



AMENDED AND RESTATED BYLAWS

ARTICLE I. NAME

The name of the corporation is the Jewish Community Foundation of Greater Hartford, Inc. (the "Foundation").

ARTICLE II. PURPOSES

The nature of the activities to be conducted and the purposes to be carried out by the Foundation are to engage in any lawful act or activity for which a corporation may be organized under the Connecticut Revised Nonstock Corporation Act (or the corresponding provision of any future Connecticut nonstock corporation law) (the "Act")), and more particularly:

- A. To operate exclusively for religious, charitable, scientific, literary and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding section of any future federal tax law (the "Code")).
- B. To promote and support activities that are consistent with the purposes of the Jewish Federation of Greater Hartford (the "Federation").
- C. To (i) solicit and receive gifts, contributions, grants, bequests and devises, and any other transfers of property, real or personal, tangible or intangible; (ii) hold, invest and reinvest, and manage and administer such monies or other property received; and (iii) make distributions for any proper purpose.

In any case in which funds held by the Foundation are subject to any express restriction on use or to any other express condition, such funds shall be distributed, or otherwise utilized in conformity with such restriction or condition, unless, in the sole judgment of the Board of Trustees, the restriction or condition becomes in effect, unnecessary, incapable of fulfillment or inconsistent with the needs of the community served by the Foundation or the Foundation's charitable purposes. In that event, the Board of Trustees, in its sole discretion, may modify any restriction or condition on the distribution of funds and shall apply or use the funds, to the extent practicable, in a manner which closely approximates the charitable purpose of the funds as evidenced by the document setting forth the terms of the gift.

D. To serve as trustee or co-trustee of charitable remainder trusts, charitable lead trusts and other trust arrangements under which the Foundation, the Federation, a Federation beneficiary agency or any other charity is a charitable beneficiary.

ARTICLE III. TRUSTEES

Section 3.1. Number and Qualifications. The property and affairs of the Foundation shall be managed by a Board of Trustees of not fewer than 10 nor more than 16 voting trustees. The number of trustees shall be the number fixed by resolution of the trustees, or, in the absence of a resolution, the number of trustees serving at the close of the preceding annual meeting of the Foundation.

At least seventy percent (70%) of the trustees shall be directors, community trustees, life community trustees, or members of committees or task forces of the Federation at the time of a trustee's initial election to the Board of Trustees.

The Chair of the Federation shall serve as an *ex-officio* member of the Board of Trustees with the right to be counted in determining a quorum and shall be entitled to vote.

Section 3.2. Staggered Terms. The trustees shall be divided into three classes of as nearly equal size as may be practicable, with the term of one class of trustees expiring at each annual meeting of the Foundation.

Section 3.3. Election of Trustees and Terms of Office. The Governance Committee, after consulting with the Chair of the Federation, shall submit a slate of nominees to the Board of Trustees for its consideration.

At each annual meeting of the Foundation, the Board of Trustees shall elect trustees, after considering the nominees submitted by the Governance Committee, to succeed the trustees whose terms are then expiring or to fill a partial term in order to maintain a balance of the classes. The election of trustees shall be subject to ratification by the Federation. A failure of Federation to formally ratify the election within sixty (60) days of receiving notice of the election of new trustees shall be deemed approval of such election. Corporate action taken by the Board of Trustees during the sixty (60) day period after the election shall be valid notwithstanding the requirement of ratification by Federation.

The term of a trustee shall begin at the close of the annual meeting at which he or she is elected and shall continue until the close of the third annual meeting next succeeding the trustee's election and, unless a reduction in the size of the Board results in no successor being elected, until his or her successor is elected and qualified.

Section 3.4. Limitation on Terms. A trustee may serve a maximum of two consecutive three-year terms, and shall be eligible for re-election to the Board of Trustees after a hiatus of at least one year. If, upon the expiration of a trustee's second consecutive three-year term, the trustee is serving as Chair, Vice Chair, Secretary or Treasurer of the Foundation (or is nominated to serve or continue to serve in either office), then, in such event, the term of the trustee shall expire upon the conclusion of such person's term of office. Notwithstanding the above, no trustee shall serve more than twelve years in the aggregate; provided, however, that upon the completion of his or her term of office, the outgoing Chair shall be immediately eligible for nomination for a one-year term as a trustee.

Section 3.5. Resignation of Trustees. The written resignation of a trustee shall be effective upon its delivery unless the notice specifies a later date acceptable to the Foundation.

Section 3.6. Removal of Trustees. A Trustee may be removed by the affirmative vote of two-thirds of the then serving Trustees, provided that prior written notice of the meeting at which such action is to be taken shall have been sent to the Trustees.

Section 3.7. Vacancies. In case of any vacancy in the Board of Trustees caused by death, resignation, or otherwise, the remaining trustees, by a majority vote, may fill such vacancy for the unexpired portion of the term, even though such remaining trustees constitute less than a quorum, though the number of trustees at the meeting is less than a quorum, and though such majority is less than a quorum. Service for an unexpired term shall not count towards the two consecutive three-year term or twelve-year maximum lifetime term limits.

Section 3.8. Life Trustees. Notwithstanding the term limitations set forth in section 2.4, the Board of Trustees at its annual meeting may elect honorary Life Trustees, who may serve for their lifetimes. The number of Life Trustees shall not exceed 5.

Nominations for the election of Life Trustees shall be made by the Board of Trustees from those former trustees who have exhibited outstanding qualities of leadership and dedication to the Foundation and the Greater Hartford Jewish community, as determined in the sole discretion of the Board of Trustees.

Life Trustees shall be invited to attend and participate in deliberations of the Board of Trustees at its regular meetings, but they shall not be counted toward a quorum at meetings nor shall they be entitled to vote. They shall undertake such activities and shall have such other duties as shall be determined by the Chair from time to time.

Section 3.9. Compensation. No trustee shall receive compensation for services rendered to the Foundation in such capacity, but trustees shall be entitled to reimbursement for reasonable and necessary expenses actually incurred in connection

with the performance of their duties, and, subject to the Foundation's conflicts of interest policy, may receive reasonable compensation for services performed in other capacities for or on behalf of the Foundation.

ARTICLE IV. MEETINGS OF TRUSTEES

Section 4.1. Regular and Special Meetings. Regular meetings of the Board of Trustees shall be held at least four (4) times each year at such times and places as the Board of Trustees shall from time to time determine. Special meetings of the Board of Trustees may be held whenever the Chair or a majority of the Board of Trustees may deem it advisable, upon at least two days written notice, unless otherwise provided in these bylaws, and shall be called by the Chair within 14 days of receipt of a written request of a majority of the Board of Trustees.

Section 4.2. Annual Meetings. Annual meetings of the Foundation shall be held within three months after the close of the Foundation's fiscal year, at such time and place as the Chair shall designate, for the purpose of electing trustees and officers for the ensuing year, appointing committees and transacting such other business relating to the affairs of the Foundation as may properly come before the meeting.

Section 4.3. Quorum and Vote Required for Action. At all meetings of the Board of Trustees, a quorum shall consist of a majority of the trustees then in office. Except as otherwise provided by law, by the Foundation's Certificate of Incorporation or by these bylaws, the affirmative vote of a majority of the trustees present when a quorum is present shall constitute the act of the Board of Trustees.

Section 4.4. Action Without a Meeting. If all trustees having a right to vote consent in writing (including without limitation by any lawful electronic means) to any action taken or to be taken by the Foundation, the action shall be as valid as if it had been authorized at a meeting duly called and held of the Board of Trustees, and such written consent or consents shall be filed with the corporate records.

Section 4.5. Participation through Other Means of Communication. A trustee may participate in a meeting of the Board of Trustees by any means of communication by which all trustees participating may simultaneously hear one another during the meeting. A trustee participating in a meeting in this manner shall be deemed to be present in person at such meeting.

Section 4.6. Notice and Waivers of Notice. Notice given in accordance with these bylaws may include notice by any electronic means. A trustee may waive any notice of a meeting before or after the time stated in the notice. The waiver shall be in writing, signed by the trustee entitled to the notice and filed with corporate records. In addition, a trustee's attendance at or participation in a meeting shall constitute a waiver by such trustee of notice of the meeting unless the trustee, at the beginning of the

meeting, or promptly upon his or her arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

ARTICLE V. OFFICERS

Section 5.1. Officers. The officers of the Foundation shall be a Chair, one or more Vice Chairs, a President, a Secretary, a Treasurer, and such other officers as the trustees may from time to time deem necessary or desirable. Any two or more offices may be held by the same person, except that the person serving as Secretary may not also serve as either the President or Chair. Each officer shall perform such other duties as may be assigned to him or her, or specifically required to be performed by him or her, by these bylaws, by the Board of Trustees or by the Chair. Except as otherwise permitted under the Act, in the event of an emergency between regular meetings of the Board of Trustees and if a quorum for a special meeting of the Board of Trustees cannot be achieved, then a majority of the then serving officers may take action.

Section 5.2. Election, Term of Office and Vacancies. The officers of the Foundation, except for those officers, if any, who may be paid employees of the Foundation, shall be elected by the trustees from among their number. Officers shall hold office for two-year terms beginning at the close of the annual meeting at which they are elected and ending at the close of the second succeeding annual meeting, and until their successors have been elected and qualified. In no event shall the Chair serve in office for more than three consecutive two-year terms. Vacancies may be filled or new offices may be established and filled at any meeting of the Board of Trustees.

Section 5.3. Chair. The Chair shall preside at all meetings of the Board of Trustees and perform such duties as may be assigned by the Board of Trustees. The Chair shall be an *ex-officio* voting member of all committees.

Section 5.4. Vice Chair. It shall be the duty of a Vice Chair, in the absence or disability of the Chair, to perform the Chair's duties. In the event there are two or more Vice Chairs, the trustee most senior in board service serving as Vice Chair shall carry out the Chair's duties.

Section 5.5. President. The President shall be the Chief Executive Officer of the Foundation and an employee of the Foundation. The President shall generally supervise, direct and control the business of the Foundation, subject to the control of the Board of Trustees. The President shall be responsible for implementing or causing to be implemented the resolutions, actions and policies of the Board of Trustees and for consulting with and advising the Board of Trustees with respect to the achievement of the mission of the Foundation and the conduct and management of the affairs of the Foundation. The President shall not be a member of the Board of Trustees, but shall be

present at Board meetings in an informational and advisory capacity, unless otherwise directed by the Board of Trustees.

Section 5.6. Treasurer. The Treasurer shall serve as the Chair of the Finance Committee and make a report at each regular Board meeting regarding the finances of the Foundation. S/he shall oversee the annual budget preparation process, present the budget to the Board of Trustees for approval and provide general oversight of the fiscal policies and procedures of the Foundation.

Section 5.7. Secretary. It shall be the duty of the Secretary to ensure that accurate minutes of all meetings of the Board of Trustees are taken and approved; that proper notice is given of all meetings of the Board of Trustees; that records of the Foundation are maintained as required by law and made available when required by authorized persons; and, in general, to perform all the duties incident to the office of Secretary.

Section 5.8. Removal. The Board of Trustees, may, by the affirmative vote of a majority of the then serving trustees, remove any officer of the Foundation from office at any time, with or without cause, regardless of the term for which such officer may have been elected or appointed, but without prejudice to an employee/officer's contract rights, if any.

Section 5.9. Resignation. The written resignation of an officer shall be effective upon its delivery unless the notice specifies a later date acceptable to the Foundation.

ARTICLE VI. COMMITTEES OF THE BOARD

Section 6.1. Creation. The Board of Trustees may designate any two or more trustees and other persons to constitute such standing or ad hoc committees as it believes are necessary and prudent for the management of the business and affairs of the Foundation. A chair of each committee shall be selected by the Chair of the Foundation and shall serve at the pleasure of the Chair of the Foundation.

Committees shall have such functions and may exercise such power of the Board of Trustees as may be delegated under the Act or as may be provided in these bylaws or in the resolution or resolutions creating such committee or committees. The Board may abolish any committees, including ones established under these bylaws, and may alter the functions and power of any committees.

The creation of such Committee or committees shall not operate to relieve the Board of Trustees, any individual trustee, or the officers of any responsibility imposed on such persons by law.

The Board of Trustees shall have the following standing committees: Audit Committee, Finance Committee, Investment Committee, Grants Committee, Governance Committee and such other committees as may be created in accordance with these bylaws.

Section 6.2. Audit Committee. The Audit Committee shall be responsible for the oversight of the: (1) safeguarding of assets; (2) quality and integrity of accounting; (3) reporting and internal control practices; and (4) independent audit of the Foundation. It shall recommend to the Board of Trustees the engagement of the Foundation's independent auditors, discuss with the independent auditors their audit procedures, including the proposed scope of the audit, the audit results and the accompanying management letter and, in connection with determining their independence, review the services performed by the independent auditors. The Audit Committee shall also ensure evaluation of the risk faced by the Foundation, assess its control objectives and whether these objectives have been met, receive risk assessments from the independent auditors and from management, and obtain from the independent auditors and management an understanding of the key control issues facing the Foundation and monitor progress on those issues.

Section 6.3. Finance Committee. The Finance Committee shall be responsible for the overall direction and control of the finances of the Foundation, including the preparation of the annual budget, a quarterly review of operating and capital revenues and expenses and a review of sources of funds.

Section 6.4. Investment Committee. The Investment Committee shall be responsible for the investment of the assets held by the Foundation in accordance with such policies as may be adopted by the Board of Trustees from time to time. The Investment Committee shall review investment reports at least quarterly, review investment policies and procedures, make recommendations to the Board concerning changes to such policies and procedures, and authorize investments in accordance with Board policies and procedures. The Investment Committee shall report on its activities at regular Board of Trustees meetings.

The Investment Committee may retain and discharge corporate fiduciaries and professional investment advisors, consultants and managers.

Section 6.5. Governance Committee. The Governance Committee is responsible for identifying and nominating qualified trustee candidates for election to the Board, assessing the participation and engagement of trustees and developing and reviewing succession plans for trustees, officers and executive staff. In addition, it shall monitor all matters involving corporate governance, oversee compliance with ethical standards and make recommendations to the Board of Trustees on governance matters. The Governance Committee shall meet at least two times each year.

Section 6.6. Grants Committee. The Grants Committee shall recommend to the Board of Trustees grants to be awarded from unrestricted funds of the Foundation through a competitive grants process. As part of its deliberations, the Grants Committee shall consider community funding priorities, if any, established from time to time through a collaborative process involving the Foundation and Federation.

Section 6.7. Terms. Except as provided in the remaining provisions of this section, a committee member shall serve for a period of three years commencing at the close of the meeting at which the member is appointed. There shall be no maximum term limit or a hiatus requirement.

A new Committee member appointed to replace a former member whose term was not completed shall initially serve during the remaining term of the former member.

Section 6.8. Meetings. Each committee shall meet with sufficient frequency to accomplish its assigned functions.

Section 6.9. Quorum. A majority of the members of each Committee shall be necessary to constitute a quorum.

Section 6.10. Manner of Acting. The vote of a majority of the members of a committee present at any meeting at which there is a quorum shall be the act of such committee.

Section 6.11. Minutes. Each Committee shall keep regular minutes of its proceedings and report its activities and recommendations to the Board of Trustees.

ARTICLE VII. MANAGEMENT AND DISTRIBUTION OF FUNDS

Section 7.1. Acceptance of Gifts. The Chair, Vice Chair(s) or President shall have the power to accept gifts and transfers of property to the Foundation and any one of them shall be empowered to sign gift instruments including trust agreements in the name of and on behalf of the Foundation subject to policies, guidelines and procedures adopted by the Foundation from time to time.

The Foundation may accept property subject to gift instruments that impose no restriction on use, that designate that the income or assets are to be used for one or more public charities, or used for specific charitable purposes, or that designate the donor or another person to have advisory privileges with respect to charitable distributions. It may also accept charitable funds transferred from organizations described in section 501(c)(3) of the Code with purposes consistent with those of the Foundation. The Foundation may categorize such gifts into fund types based on restrictions on use or as may be prescribed by applicable law or nonprofit organization or community foundation best practices.

Section 7.2. Commingled Assets. Assets of the Foundation whether allocated to a specific fund or to a general fund, or held as a custodian or trustee, may be commingled for purposes of investment and management or retained in the form in which originally contributed or acquired. Accurate records shall be kept of the allocable share of earnings, realized and unrealized gains and losses of each of the funds held by the Foundation, and additions to and disbursements from each of such funds and trusts.

Section 7.3. Spending Policy. The Foundation shall follow a spending policy established by the Board of Trustees from time to time that is designed to lessen the risk that the real value of the Foundation's assets will be eroded by inflation over time and to ensure that the amount of funds available to carry out the Foundation's charitable purposes as a result of its investments is insulated from fluctuations in rates of return.

The trustees in their discretion may alter the amount paid or committed for charitable grantmaking and operating expenses by the application of the spending policy in effect from time to time to prevent distortions resulting from extraordinarily large gifts or distributions during the period used in calculating the amount available for spending or arising from other causes.

Section 7.4. Distribution of Net Income. As used in these bylaws, the term "net income" shall mean the amount that may be distributed under Foundation's spending policy in effect from time to time.

The Board of Trustees shall determine grants to be awarded and paid from the net income of unrestricted funds. No such grants shall be made unless notice of the meeting describing the grants to be considered shall be given prior to the meeting at which they will be considered. The Board of Trustees shall award grants from all other funds in accordance with the terms of the instruments governing such funds.

Section 7.5. Distribution in Excess of Net Income. The Board of Trustees may make distributions in excess of net income from unrestricted funds held by the Foundation, with approval of such distributions to be made in the following manner:

(a) By the affirmative vote of two-thirds of the then serving trustees, the Board of Trustees may authorize distributions in excess of net income in any one year not to exceed, in the aggregate, 10% of the value of the assets comprising the unrestricted funds held by the Foundation at the time; and

(b) By the affirmative vote of three-fourths of the then serving trustees, and the approval of the Federation, the Board of Trustees may authorize distributions in excess of net income in any one fiscal year not to exceed, in the aggregate, 25% of the value of the assets comprising the unrestricted funds held by the Foundation at the time.

ARTICLE VIII. GENERAL MATTERS

Section 8.1. Fiscal Year. The fiscal year of the Foundation shall end on June 30, unless the Board of Trustees designates otherwise.

Section 8.2. Reports. Summary reports of Foundation investments, revenues, additions and disbursements shall be prepared and submitted to the Board of Trustees at each regular meeting. A report of the Foundation's progress shall be given at the annual meeting of the Federation.

Section 8.3. Annual Audit. An annual financial statement audited by a certified public accountant shall be prepared as soon as practicable after the end of the Foundation's fiscal year. The Foundation shall provide the Federation with a copy of its audited financial statement on an annual basis.

ARTICLE IX. INDEMNIFICATION

The Foundation shall indemnify trustees, officers, employees and agents of the Foundation to the fullest extent permitted by law, including, without limitation, section 33-1116 et seq. of the Connecticut General Statutes. In addition, the Foundation may advance expenses to the fullest extent permitted by law to such persons for the purpose of paying legal expenses in the defense of any claim for which indemnification may be available, and may purchase and maintain insurance to provide such persons greater indemnification than that permitted by law.

ARTICLE X. CONFLICTS OF INTEREST

The Foundation shall adopt a policy addressing potential conflicts of interest on the part of its trustees, committees and staff.

ARTICLE XI. AMENDMENTS

The Board of Trustees, with the approval of the Federation, may alter, amend or repeal any or all of the provisions of these bylaws by the affirmative vote of two-thirds of the then serving trustees, provided that prior written notice of the meeting at which such action is to take place shall have been sent to the trustees, and provided further that no bylaws provision prescribing the vote required for a specific action shall itself be amended by a lesser vote.

Adopted by the Board of Trustees
On _____