

**LORDSHIP IMPROVEMENT ASSOCIATION, INC.
BY-LAWS
RESTATEMENT**

ARTICLE I. NAME AND PRINCIPAL OFFICE

SECTION 1. NAME:

The name of this Corporation shall be the Lordship Improvement Association, Inc.

SECTION 2. PRINCIPAL OFFICE:

The principal office of the Corporation shall be located at 21 ½ Prospect Drive, Stratford, Connecticut 06615. The Board of Governors shall have the power to change location of the principal office from time to time to establish such additional offices as it determines in its discretion.

ARTICLE II. PRIVATE FOUNDATION UNDER CONNECTICUT STATE LAW

The Corporation is organized and shall continue its operation as a private foundation under Connecticut State Law consistent with IRC section 508(e). The sole purpose of the Corporation is charitable. Upon dissolution, any remaining assets must be used or distributed exclusively for exempt purposes, such as charitable, religious, educational, and/or scientific purposes.

ARTICLE III. MISSION AND GOVERNANCE

SECTION 1. MISSION:

The Lordship Improvement Association protects land for its natural, recreational, scenic, historical and productive value. The Association shall hold real property for park and historic purposes for the use and benefit of all present and future residents and visitors of Lordship.

The Lordship Improvement Association shall endeavor to improve the quality of life for all residents of Lordship through preservation of open space, education, conservation and environmental protection initiatives designed to preserve and enhance the original quality and character of the Lordship waterfront community. The Association shall maintain the scenic vistas of the Park Boulevard bluffs, protect individual rights to access Long Island Sound and its beaches, encourage waterfront community recreational activities, encourage smart growth and prudent land management and development, and seek to improve the overall aesthetic beauty of Lordship and its natural environment. The Association shall also preserve, protect and develop the history and historic structures of Lordship.

The Association shall collaborate with other civic and charitable organizations to advance their mission.

SECTION 2. GOVERNANCE:

The governance of the Corporation is vested in the Board of Governors who, subject to these by-laws, the Certificate of Incorporation and laws of the State of Connecticut, exercises the right to ultimately control the affairs of the Corporation.

ARTICLE IV. GOVERNORS

SECTION 1. ELECTION:

The affairs of the Corporation shall be controlled by a Board of Governors and may be delegated consistent with Section 14 of this Article. The Board of Governors shall be nominated by the existing members of the Board of Governors and voted upon by membership at the Annual Meeting of the Corporation called for the purpose of electing members to the Board of Governors. The terms shall be for three (3) years. A Governor shall cease to be in office upon his death, resignation, removal, forfeiture or failure to maintain a residence within the historical geographic boundary of Lordship. Each Governor shall be eligible for re-election.

SECTION 2. QUALIFICATIONS AND ELIGIBILITY:

All members in good standing shall be eligible to vote for candidates for Board of Governors; provided said member resides within the historical geographic boundary of Lordship. A copy of the geographic boundary of Lordship is attached hereto as Schedule A. A member is in "good standing" when that member pays the minimum annual financial contribution. In order to be eligible to vote at an annual meeting, the annual financial contribution must be made prior to the June 30th immediately prior to the annual meeting.

SECTION 3. VOTING:

Voting shall be conducted by secret ballot unless the election is not contested.

SECTION 4. NUMBER:

The Board of Governors shall consist of six (6) members, each of whom shall hold one of the following offices: President, Associate President, Secretary, Treasurer, Burgess and Lordship Historian.

SECTION 5. RESIGNATION:

Any Governor may resign at any time by giving written notice of his or her resignation to the Secretary of the Corporation. The Secretary shall resign by giving written notice to the President of the Corporation. A verbal resignation may be accepted by unanimous approval of the Board of Governors.

SECTION 6. REMOVAL:

Any Governor who is absent and unexcused from three consecutive regular board meetings, or four (4) non-consecutive regular board meetings, during a single calendar year, shall automatically vacate his or her position as Governor.

SECTION 7. VACANCIES:

Vacancies occurring on the Board, whether by death, resignation, removal, forfeiture or failure to maintain a residence within the historical geographic boundary of Lordship, shall be filled by a majority vote of the remaining Governors; said newly elected Governor serving the balance of the unexpired term of the vacating Governor. In the event of a tie vote among the Board of Governors, the President shall be allowed to vote twice. If the President is not present at such vote resulting in a tie, the Presiding Officer of the meeting shall be allowed to vote twice.

SECTION 8. NOMINATION TO THE BOARD:

A majority of the members of the Board of Governors shall nominate and recommend candidates for election to the Board of Governors.

SECTION 9. MEETING:

Regular meetings of the Board of Governors shall be held at least six (6) times per calendar year.

The Annual Meeting of the Corporation shall be held each year in the month of July on a date specified by the Board of Governors to consider reports of the President, Associate President, Secretary, Treasurer, Burgess and committees of the Board of Governors; to elect members to the Board of Governors; and, to conduct any other business that may come before the meeting. Voting at the Annual Meeting shall be by a majority of those members in good standing who are present. Any other natural person whom the Board of Governors considers appropriate may be invited to the Annual Meeting but shall not vote.

SECTION 10. SPECIAL MEETINGS:

Special meetings may be called by the President of the Board, or shall be called by the President upon the written request of three (3) members of the Board of Governors. Notice of any special meeting shall be mailed and/or emailed to each Board member at his or her last recorded address at least five (5) days in advance, with a statement of time and place and information as to the subject or subjects to be considered. The President may request an emergency meeting by phone with 48 hours notice.

SECTION 11. NOTICE OF MEETINGS:

Waiver of Notice - Meetings held and actions taken without notice as provided in these by-laws shall be valid if each Board member entitled to notice (a) attends the meeting without protesting lack of notice either before or when such meeting convenes; or (b) signs a written waiver of notice or a written consent to holding the meeting or an approval of the minutes of the meeting, either before or after the meeting; and (c) such written consents or approvals are sent to the Secretary and are filed with the records of the meeting.

Any affairs of the Corporation may be transacted at any meeting which has been properly noticed in accordance with this Section.

Written notice of the Annual Meeting shall be given to all members of the Corporation by mail postmarked at least two (2) weeks before the date of the meeting.

SECTION 12. QUORUM:

Any three (3) Governors then holding office shall constitute a quorum for the transaction of business of the Corporation.

SECTION 13. COMPENSATION:

The Governors of the Corporation shall not be entitled to any compensation.

SECTION 14. POWERS AND DUTIES:

The Board shall establish its own procedures for carrying out its prescribed duties and responsibilities.

Furthermore, the Board shall:

- (1) Raise funds for the operation of the Corporation and its affairs;
- (2) Seek to ensure that all regulatory and statutory regulations, whether federal, state or municipal, are followed and proper reports are filed to establish and maintain the Corporation's tax exempt status;
- (3) Prepare an annual report to be distributed at the Annual Meeting setting forth in reasonable detail the contributions received by the Corporation each year, the distributions made by the Corporation during each fiscal year;
- (4) Establish and delegate all powers vested in the Governors to committees;
- (5) Appoint an independent auditor who shall review the operations of the Corporation at least once yearly (following the fiscal year) and examine the records of the Treasurer and provide to the Board of Governors any recommendations regarding the adequacy of the Corporation's record keeping practices if the Corporation assets, exclusive of real estate, exceed fifty thousand dollars (\$50,000.00). In the event the assets do not exceed fifty thousand dollars, the Corporation shall engage an independent auditor on an "as needed" basis; and,
- (6) Conduct such other business as it deems necessary consistent with its charitable mission.

ARTICLE V. OFFICERS AND STANDING COMMITTEES

SECTION 1. NUMBERS AND TITLE:

The members of the Executive Committee shall consist of the President, Associate President, Secretary, Treasurer and Burgess and such other members as the Board of Governors may from time to time establish by resolution. No two (2) offices of the Corporation may be held by the same person; provided however, this shall not prevent the same individual from serving as both a Governor and an Officer of the Corporation. All members must be a domiciliary within the historical geographic boundary of Lordship.

SECTION 2. ELECTION:

The Governors shall be elected to a three year term at the Annual Meeting.

SECTION 3. VACANCIES:

Any office which becomes vacant, whether by reason of death, resignation, forfeiture or removal of the incumbent, shall be filled by the Board of Governors either at their next regularly scheduled meeting or at a special meeting called for that purpose.

SECTION 4. PRESIDENT:

The President shall preside at all meetings of the Board of Governors and shall have and exercise general charge and supervision of the affairs of the Corporation. In addition to undertaking such other duties as the Board of Governors may assign, the President shall be the liaison between the Board and the membership as well as representing the Corporation to the public. The President shall serve as the Chair of the Executive Committee.

The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Governors, shall in general supervise and control all of the business and affairs of the Corporation. The President may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Governors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Governors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Governors or by these by-laws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Governors from time to time.

SECTION 5. ASSOCIATE PRESIDENT:

In the absence of the President or in the event of the President's death, inability or refusal to act, the Associate President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President; and shall perform such other duties as from time to time may be assigned to the Associate President by the President or by the Board of Governors.

The Associate President shall be the Chair of the Nominating and Recognition Committee.

SECTION 6. SECRETARY:

geographic area is attached at Schedule B. The Burgess shall perform such other duties as assigned by the President.

SECTION 9. LORDSHIP HISTORIAN:

There shall be a Lordship Historian who shall be a member of the Corporation with voting rights. The Lordship Historian shall research, analyze, record, and interpret the history of Lordship as recorded in sources, such as government and institutional records, archives, court records, newspapers, pamphlets and other periodicals, photographs, interviews, films, and unpublished manuscripts, such as personal diaries and letters. Evaluate and interpret source authenticity and relative significance. Conduct historical research as a basis for the identification, conservation, and reconstruction of historic places and materials and trace historical development in a particular field, such as social, cultural, political, or diplomatic history. Whenever appropriate, the Historian may publish or present findings, theories and exhibits. The Historian shall coordinate activities and communication with other historical societies. The Lordship Historian shall be responsible for the protection of historical information and artifacts acquired by the Corporation. The Lordship Historian may, but shall be required, to make recommendations to the Board of Governors to advance the history of Lordship and efforts how to protect that history.

SECTION 10. STANDING COMMITTEES OF THE BOARD OF GOVERNORS:

There shall be three standing committees of the Board of Governors: Executive Committee, Nominating and Recognition Committee, and Finance and Development. The Board of Governors may establish such other standing committees and advisory boards as may be necessary from time to time.

ARTICLE VI. CONTRACTS

The Board of Governors may, by appropriate resolution, authorize any member to act for and on behalf of the Corporation and may authorize any member to bind the Corporation by the signing of any document and the affixing of the corporate seal thereto.

ARTICLE VII. FISCAL YEAR

The fiscal year of the Corporation ends on the last day of June. The Board of Governors may, by appropriate resolution, change the fiscal year of the Corporation from time to time.

ARTICLE VIII. INVESTMENTS

The assets of the Corporation may be invested according to the judgment of the Board of Governors. The Board of Governors, however, shall have no power to make any investment or take any action which might prevent the Corporation from qualifying for a tax exemption under the provisions of Section 501 of the Internal Revenue Code of 1954 as the same may from time to time be amended.

The Secretary of the Corporation shall have charge of such books, documents, and papers of the Corporation as the Board of Governors shall designate. The Secretary shall attend all meetings of the Board of Governors and the Corporation and shall keep the minutes thereof. The Secretary shall also furnish such reports as may be required by the Office of the Secretary of the State. The seal of the Corporation and all official records of the Corporation shall remain in the official office.

The Secretary shall: (a) prepare the minutes of the Board of Governors meetings and keep them in one or more books provided for that purpose; (b) authenticate such records of the Corporation as by-laws shall from time to time be required; (c) see that all notices are duly given in accordance with the provisions of these or as required by law; (d) be custodian of the corporate records and of the seal of the Corporation, if any, and see that the seal of the Corporation, if any, is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; (e) keep a register of the post office address of each member; and (f) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or Board of Governors.

SECTION 7. TREASURER:

The Treasurer shall have custody of all funds, property and securities of the Corporation. The Treasurer may endorse for and on behalf of the Corporation all checks, notes and other obligations received by the Corporation and may deposit the same and all monies and valuables in the name of and to the credit of the Corporation in such banks and depositories. The Treasurer of the Corporation shall have the power to issue checks drawn on the accounts of the Corporation. The Treasurer shall also provide a financial statement to the Board of Governors monthly and to the Corporation at the Annual Meeting. The Treasurer shall assure preparation of any and all tax returns or reports required by the Internal Revenue Service, Department of Revenue Services or any other duly recognized taxing authority whether federal, state or municipal. The Treasurer shall sit as Chairman of the Finance and Development Committee.

The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for money due and payable to the Corporation from any source whatsoever, and deposit all such money in the name of the Corporation in such banks, trust companies or other depositories as shall be selected by a majority vote of the Board of Governors; and (b) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or the Board of Governors.

SECTION 8. BURGESS:

The Burgess shall be responsible for advocating the rights and interests of the residents whose real property is adjacent to real property owned by the Corporation. The Burgess shall be a resident who has experience with harbor waterfront issues, the Long Island Sound or Housatonic River or some other related experience as deemed appropriate by the Board of Governors or who resides within the geographic area delineated as follows: starting at a point at the southwest corner of Cove Place and Prospect Drive travel west on Prospect Drive to the intersection of Stratford Road and proceed southwesterly on Stratford Road to the intersection with Jefferson Street. Go South on Jefferson Street to Long Island Sound. Travel east along the high tide mark of Russian Beach until Cove Place. Go North on Cove Place to the starting point. A copy of the

ARTICLE IX. AMENDMENTS

The Corporation, acting by and through the Board of Governors, shall have the power to amend, repeal or adopt by-laws at any regular or special meeting by a vote of four (4) of the members of the Board of Governors present and voting.

When any by-law is amended or repealed or a new by-law shall be adopted, such action and the date on which it was taken shall be noted on the original by-laws in the appropriate place or, in the alternative, a new set of by-laws shall be prepared incorporating such change.

ARTICLE X. CORPORATE STATUS

SECTION 1. NON PROFIT STATUS:

The Corporation is formed under the provisions of the Connecticut non-stock Corporation's act and is to be operated under the provisions of said act exclusively for charitable and educational purposes within the provisions of Section 501 (c) (3) of the Internal Revenue Code of 1954 as the same now reads or may hereafter be amended. The Corporation shall take and hold by purchase, gift, conveyance, device, bequest or other transfer, real estate, cash, securities and other properties, and may hold, sell, convey, invest and reinvest such property in such manner as the Board of Governors shall, in its judgment, deem necessary or appropriate to carry out the purposes for which the Corporation is formed. Notwithstanding any other provisions of the Certificate of Incorporation or any other provisions of the Connecticut Nonstock Corporations Act, the Corporation shall not undertake any activity which is not permitted an exempt organization under the provisions of Section (c) (3) of the Internal Revenue Code of 1954 or any organization to which contributions may be made under Section 170 (c) (2) of the Internal Revenue Code of 1954.

SECTION 2. NON STOCK CORPORATION:

The Corporation is non-profit and shall not have or issue shares of stock or pay dividends.

SECTION 3. DISSOLUTION OF THE CORPORATION:

Upon dissolution of the Corporation, all property and other assets of the Corporation shall be distributed, conveyed or delivered exclusively to charitable and educational organizations which qualify under the provisions of Section 501 (c) (3) of the Internal Revenue Code of 1954. No Governor or any member or private individual shall be entitled to share in any distribution of the assets upon dissolution of the Corporation.

ARTICLE XI. INTERNAL REVENUE CODE COMPLIANCE

SECTION 1. NON LOBBYING PROVISION:

No substantial part of the activities of the Corporation shall consist of the carrying on of propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in nor intervene in any political campaign on behalf of any candidate for public office. The Corporation shall distribute its income each year in such a manner as will not subject it to tax imposed by Section 4942 as the same may from time to time be amended.

SECTION 2. SELF DEALING:

The Corporation shall not engage in any act of self-dealing as defined by Section 4941 of the Internal Revenue Code of 1954 as the same may from time to time be amended.

SECTION 3. EXCESS HOLDINGS:

The Corporation shall not retain excess business holdings in any business enterprise which could result in the imposition of a tax under Section 4943 of the Internal Revenue Code of 1954 as the same may be from time to time amended.

SECTION 4. IMPOSITION OF TAX UNDER §4944:

The Corporation shall not invest any amounts in such manner as would subject the Corporation or its management to the imposition of a tax under Section 4944 of the Internal Revenue Code of 1954 as the same may from time to time be amended.

SECTION 5. NO §4945 TAXABLE EXPENDITURE:

The Corporation shall not make any taxable expenditure as defined by Section 4945 of the Internal Revenue Code of 1954 as the same may be amended from time to time be amended.

SECTION 6. 501(c)(4) ORGANIZATION:

The Lordship Improvement Association may create a Good Government Campaign which is a 501(c)(4) non-profit organization that mobilizes public support for ballot measures and legislation that creates public funds and initiatives designed to protect land, water resources and the historic character of the unique Lordship waterfront community and its surrounding natural environmental and historic resources.

SECTION 7. CONFLICT OF INTEREST POLICY:

The Corporation adopted a conflict of interest policy to protect the tax exempt status of the organization. The policy is attached hereto as Schedule C.

ARTICLE XII. ACTIONS AGAINST OFFICERS AND DIRECTORS

The Corporation shall indemnify to the fullest extent permitted by the Connecticut Business Corporation Act any person who has been made, or is threatened to be made, a party to an action, suit, or proceeding,

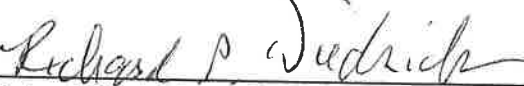
ARTICLE XII. ACTIONS AGAINST OFFICERS AND DIRECTORS

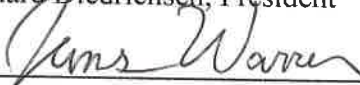
The Corporation shall indemnify to the fullest extent permitted by the Connecticut Business Corporation Act any person who has been made, or is threatened to be made, a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit, or proceeding by or in the right of the corporation), by reason of the fact that the person is or was an Officer or Governor of the Corporation, or a fiduciary within the meaning of the Employee Retirement Income Security Act of 1974 with respect to an employee benefit plan of the corporation, or serves or served at the request of the corporation an officer or governor, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust, or other enterprise.


ARTICLE XIII. DISSOLUTION

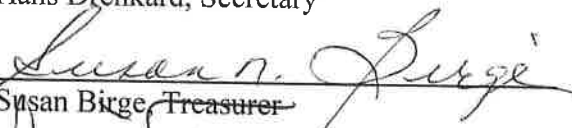
Upon the dissolution of the organization assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by the Superior Court of the county in which the principal office of the organization is located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

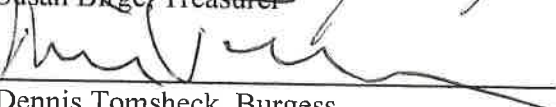
Dated in Lordship, the 8th day of December, 2015.

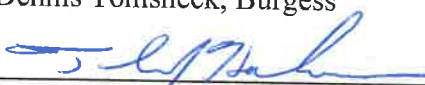

Richard Diedrichsen, President


James Warren, Associate President


Hans Drenkard, Secretary


Susan Birge, Treasurer


Dennis Tomsheck, Burgess


Thomas Halverson, Lordship Historian