

CONNECTICUT GREEN BANK

BYLAWS

PURSUANT TO

Section 16-245n of the
Connecticut General Statutes

Adopted: October 17, 2015

Revised: October 20, 2017

ARTICLE I
NAME, PLACE OF BUSINESS

- 1.1. **Name of the Green Bank.** The name of the Green Bank shall be, in accordance with the Statute, the "Connecticut Green Bank".
- 1.2. **Office of the Green Bank.** The office of the Green Bank shall be maintained at such place or places within the State of Connecticut as the Board may designate.

ARTICLE II
BOARD OF DIRECTORS

- 2.1. **Powers.** The powers of the Green Bank are vested in and exercised by a Board of Directors which may exercise all such authority and powers of the Green Bank and do all such lawful acts and things as are necessary to carry out the Comprehensive Plan and the purposes of the Green Bank as provided in the Resolution of Purposes, or as are otherwise authorized or permitted by the Statute or other provisions of the General Statutes, including the authorization of expenditures and use of funds from the Clean Energy Fund created by Section 16-245n(c) of the General Statutes, formerly known as the Renewable Energy Investment Fund, and the Green Connecticut Loan Guaranty Fund created by Section 16a-40f(b) of the General Statutes.
- 2.2. **Chairperson.** The Chairperson of the Board shall be appointed by the Governor. The Chairperson shall perform the duties imposed by the Statute, these Bylaws, and by resolution of the Board, and shall preside at all meetings of the Board which he or she attends. At each meeting the Chairperson shall submit such recommendations and information as the Chairperson may consider appropriate concerning the business, affairs, and policies of the Green Bank. The Chairperson shall serve at the pleasure of the

Governor but no longer than the term of office of the Governor or until the Chairperson's successor is appointed and qualified, whichever is longer.

- 2.3. **Vice Chairperson.** The Board shall elect from its members a Vice Chairperson. The Vice Chairperson shall perform the duties imposed by the Statute, these Bylaws, and by resolution of the Board. In the absence or incapacity of the Chairperson, the Vice Chairperson shall perform all the duties and responsibilities of the Chairperson. In the absence or incapacity of the Vice Chairperson, or in case of his or her resignation or death, the Board shall elect its members an acting Vice Chairperson during the time of such absence or incapacity or until such time as the Board shall elect a new Vice Chairperson. The Vice Chairperson shall serve until a successor is elected by the Board.
- 2.4. **Secretary.** A Secretary may be elected by the Board. The Secretary shall perform the duties imposed by the Statute, these Bylaws, and by resolution of the Board. In the absence or incapacity of the Secretary, or in case of a resignation or death, the Board shall elect from their number an acting Secretary who shall perform the duties of the Secretary during the time of such absence or incapacity or until such time as the Board shall elect a new Secretary. The Secretary shall serve until a successor is elected by the Board.
- 2.5. **Delegation of Powers.** The Board may, by resolution, delegate to the President or other officers of the Green Bank such powers of the Green Bank as they believe are necessary, advisable, or desirable to permit the timely performance of the functions of the Green Bank and to carry out the plans, policies, procedures, and decisions of the Board, except that such delegation shall not include any duties or responsibilities required by the Statute

or these Bylaws to be performed by the Chairperson or the Board or otherwise in conflict with law.

- 2.6. **Directors.** The Directors shall be appointed and serve as provided in the Statute.

ARTICLE III OFFICERS AND EMPLOYEES

- 3.1. **Officers.** The Board shall have the power to create positions for such officers as it may deem to be in the interests of the Green Bank, and shall define the powers and duties of all such officers. All such officers shall be subject to the orders of the Board and serve at its pleasure. Such officers shall include a President and may include a Director of Finance and Chief Investment Officer, a General Counsel and such other officers as the Board may determine to be appropriate. The Board shall be responsible for determining or approving compensation for each officer.
- 3.2. **President.** The Board shall hire a President. The President shall be the chief executive officer of the Green Bank and shall have such duties and responsibilities as may be determined by the Board, except that the duties and responsibilities of the office of President shall not include those required by the Statute or these Bylaws to be performed by the Chairperson or the Board or otherwise in conflict with law. The President shall be a non-voting, *ex officio* member of the Board pursuant to the Statute. The Board may delegate to such other person or persons all or part of the duties of the President. The President may, with the approval of the Board, assign or delegate to the officers and employees of the Green Bank any of the powers that, in the opinion of the President, may be necessary, desirable, or appropriate for the prompt and orderly transaction of the business of the Green Bank.

- 3.3. **Acting President.** The Board may, by resolution adopted by a majority vote, appoint some other person to serve as Acting President and perform the duties of the President in the event of the death, inability, absence, or refusal to act of the President. The Acting President shall be subject to all of the same restrictions placed upon the President.
- 3.4. **Chief Investment Officer.** The Board may appoint a Chief Investment Officer (CIO). The CIO shall have such duties and responsibilities as may be determined by the Board, except that the duties and responsibilities of the office of CIO shall not include those required by the Statute or these Bylaws to be performed by the Chairperson or the Board or otherwise in conflict with law. The CIO shall not be a Director.
- 3.5. **General Counsel.** The Board may appoint a General Counsel. The General Counsel shall be the chief legal officer of the Green Bank and shall have such duties and responsibilities as may be determined by the Board, except that the duties and responsibilities of the office of General Counsel shall not include those required by the Statute or these Bylaws to be performed by the Chairperson or the Board or otherwise in conflict with law. The General Counsel shall not be a Director.
- 3.6. **Additional Officers and Other Personnel.** The Green Bank may from time to time employ such other personnel as it deems necessary to exercise its powers, duties, and functions pursuant to the Statute and any and all other laws of the State of Connecticut applicable thereto. The President shall develop a staffing plan which shall include without limitation a chart of positions and position descriptions for the Green Bank, personnel policies and procedures, and related compensation levels. Such staffing plan may provide for officers of the Green Bank in addition to those specifically provided for in these Bylaws, and the appointment of such officers shall be in the discretion of the

President, except as the Board may otherwise determine. The President shall deliver the staffing plan to the Budget and Operations Committee for its review and approval pursuant to Article V, Section 5.3.2 hereof.

- 3.7. **Signature Authority; Additional Duties.** The President and officers of the Green Bank shall have such signature authority as is provided in the Green Bank's Operating Procedures, and as may from time to time be provided by resolution of the Board. The officers of the Green Bank shall perform such other duties and functions as may from time to time be required.

ARTICLE IV BOARD MEETINGS

- 4.1. **Regular Meetings.** Regular meetings of the Board or any Committee for the transaction of any lawful business of the Green Bank shall be held in accordance with a schedule of meetings established by the Board or such Committee, provided that the Board shall meet at least six (6) times per fiscal year through either a regularly scheduled or special meeting.
- 4.2. **Special Meetings.** The Chairperson may, when the Chairperson deems it expedient, call a special meeting of the Board for the purpose of transacting any business designated in the notice of such meeting. The Committee Chair of any Committee may, when the Committee Chair deems it expedient, call a special meeting of such Committee for the purpose of transacting any business designated in the notice of such meeting.
- 4.3. **Legal Requirements.** All meetings of the Board or any Committee shall be noticed and conducted in accordance with the applicable requirements of the Statute and the Connecticut Freedom of Information Act, including without limitation applicable

requirements relating to the filing with the Secretary of the State of any schedule of regular meetings and notices of special meetings, meeting notices to Directors and Committee members, public meeting requirements, the filing and public availability of meeting agenda, the recording of votes and the posting or filing of minutes, the addition of agenda items at any regular meeting, and the holding of any executive session.

4.4. **Order of Business.** The order of business of any meeting of the Board or any Committee shall be as set forth in the agenda for such meeting, provided that the Board or Committee may vary the order of business in its discretion.

4.5. **Organization.**

4.5.1. At each meeting of the Board, the Chairperson, or in the absence of the Chairperson, the Vice Chairperson, or in the absence of both, a Director chosen by a majority of the Directors then present, shall act as Presiding Officer. The Secretary, or a staff member designated by the President, shall prepare or direct the preparation of a record of all business transacted at such meeting. Such record when adopted by the Directors at the next meeting and signed by the Chairperson or the Secretary shall be the official minutes of the meeting.

4.5.2. At each meeting of a Committee, the Committee Chair, or in the absence of the Committee Chair any other Committee member designated by the majority of the Committee members then present, shall act as Presiding Officer. The President, a staff member designated by the President, or any Committee member chosen by the Presiding Officer, shall prepare or direct the preparation of a record of the business transacted at such meeting. Such record when adopted by a majority of the Committee members in attendance at the next

meeting and signed by the Committee Chair shall be the official minutes of the Committee meeting.

4.6. **Attendance.** A Director or a member of a Committee may participate in a meeting of the Board or of such Committee by means of teleconference, videoconference, or similar communications equipment enabling all Directors and Committee members participating in the meeting to hear one another, and participation in a meeting pursuant to this Section shall constitute presence in person at such a meeting. Directors or their designees who miss more than three (3) consecutive meetings shall be asked to become more active on the Board. In the event of further absence, the Board may decide by majority vote to recommend to the appointing authority that the appointment be reconsidered.

4.7. **Quorum.**

4.7.1. A majority of the Directors then in office shall constitute a quorum for the transaction of any business or the exercise of any power of the Green Bank.

4.7.2. A majority of the Director-members of a Committee shall constitute a quorum, provided that, except in the case of an advisory committee, such quorum shall consist of a minimum of three (3) Directors, at least one (1) of which shall not be a State employee.

4.8. **Enactment.** When a quorum is present, an affirmative vote of a majority of Directors in attendance at Board or Committee meetings shall be sufficient for action, including the passage of any resolution, except as may otherwise be required by these Bylaws or applicable law. Non-Director members of any Committee may participate in the Committee's discussions and deliberations and may join in the Committee's recommendations to the Board, but shall not have a vote on any matters as to which the

Committee is exercising the powers of the Board, including without limitation, any funding decisions.

- 4.9. **Designation of Substitutes for Directors.** If authorized by the Statute, then a Director may appoint a designee to serve as the Director's representative on the Board with full power to act and to vote on that Director's behalf. For the purposes of maintaining consistency and efficiency in Board matters, alternating attendance between the Director and his or her designee is strongly discouraged. If not authorized by statute, then a Director may not name or act through a designee. An authorized appointment of a designee shall be made by filing with the Board a short bio of the designee, the designee's CV, and a certificate substantially similar to the following:

"Certificate of Designation

I, _____, a member of the Board of Directors of the Connecticut Green Bank, do hereby designate _____ [Name & Title] to represent me at the meetings of the Board or committees thereof with full powers to act and vote on my behalf. This designation shall be effective until expressly revoked in writing.

[Name]"

ARTICLE V COMMITTEES

- 5.1. **Delegation Generally.** The Board may delegate any and all things necessary or convenient to carry out the purposes of the Green Bank to three (3) or more Directors, provided that at least one (1) of which shall not be a State employee, and, to the extent of

powers, duties, or functions not by law reserved to the Board, to any officer or employee of the Green Bank as the Board in its discretion shall deem appropriate.

5.2. **Appointments; Quorum; Transaction of Business; Recordkeeping.**

5.2.1. **Appointments.** The Chairperson shall appoint all Committee Chairs. The Committee Chair need not be a Director on the Deployment Committee any *ad hoc* committee, or an advisory committee.

5.2.2. **Quorum.** If necessary to achieve a quorum at any meeting of a Committee other than an advisory committee, then the Chairperson or the Vice Chairperson may sit, participate, and vote as an alternate member of such committee at such meeting.

5.2.3. **Report of Committee Actions.** Each Committee shall report to the Board on such Committee's actions and activities at the Board meeting next following each Committee meeting.

5.2.4. **Recordkeeping.** Committee recordkeeping shall be in accordance with Article IV, Section 4.5.2 hereof.

5.3. **Standing Committees.** The Green Bank shall have four (4) Standing Committees of the Board consisting of an Audit, Compliance, and Governance Committee, a Budget and Operations Committee, a Deployment Committee, and a Joint Committee of the Energy Conservation Management Board and the Connecticut Green Bank. Each Standing Committee may form subcommittees in its discretion, but no such subcommittee shall exercise powers of the Board unless authorized by the Board to do so.

5.3.1. **Audit, Compliance, and Governance Committee.** The Audit, Compliance, and Governance Committee shall consist of no less than three (3) Directors

appointed by the Chairperson on a biennial basis, at least one (1) of which shall not be a State employee. The principal functions, responsibilities, and areas of cognizance of the Audit, Compliance, and Governance Committee shall be as follows: (i) recommendation to the Board as to the selection of auditors; (ii) meetings with the auditors to review the annual audit and formulation of an appropriate report and recommendations to the Board with respect to the approval of the audit report; (iii) review of the audit and compliance findings of the Auditors of Public Accounts, and meetings with the staff auditors there as appropriate; (iv) review with the auditors, President, and senior finance staff of the adequacy of internal accounting policies, procedures and controls; (v) review of the sufficiency of financial and compliance reports required by statute; (vi) recommendation to the Board as to the selection of the Green Bank's ethics liaison and ethics compliance officer(s); (vii) review of the adequacy of employee education and training on ethics and related legal requirements; (viii) review and approval of, and in its discretion recommendations to the Board regarding, all governance and administrative matters affecting the Green Bank, including but not limited to matters of corporate governance, corporate governance policies, committee structure and membership, management qualifications and evaluation, and Board and Standing Committee self-evaluation; (ix) oversight of the Green Bank's legal compliance programs, including but not limited to compliance with state contracting and ethics requirements; (x) management succession planning; (xi) oversight of any Director conflict of interest matters; (xii) as-needed review of

any staff recommendations to the Board regarding the Green Bank's regulatory or policy initiatives including but not limited to the Comprehensive Plan and other clean energy regulatory or policy evidentiary matters before the Public Utilities Regulatory Authority and other state and federal commissions and tribunals that may affect clean energy development and/or the Green Bank's statutory mandate; (xiii) acting as a resource to the appointing authorities with respect to the identification and recruitment of qualified and interested private sector Director candidates; and (xvi) the exercise of such authority as may from time to time be delegated by the Board to the Audit, Compliance, and Governance Committee within its areas of cognizance.

- 5.3.2. **Budget and Operations Committee.** The Budget and Operations Committee shall consist of no less than three (3) Directors appointed by the Chairperson on a biennial basis, at least one (1) of which shall not be a State employee. Additionally, the Chairperson or the Vice Chairperson shall be a non-voting *ex officio* member of the committee, subject to the provisions of Article V, Section 5.2.2 hereof. The principal functions, responsibilities, and areas of cognizance of the Budget and Operations Committee shall be as follows: (i) to recommend and monitor compliance with prudent fiscal policies, procedures, and practices to assure that the Green Bank has the financial resources and financial strategy necessary to carry out its statutory responsibilities and mission, including oversight of the Green Bank's budget process, asset and liability management, asset risk management, insurance and loss prevention, and performance measurement; (ii) recommendation to the Board as to approval of the annual

operating budget and plan of operation; (iii) oversight of space planning and office leases, systems, and equipment, and procedures and practices with respect to purchasing; (iv) to recommend and monitor compliance with policies, programs, procedures, and practices to assure optimal organizational development, establishment of policies, programs, procedures and practices to assure optimal organizational development, the recruitment and retention of qualified personnel and the just and fair treatment of all employees of the Green Bank, including employment policies and practices, employee training, development, evaluation and advancement, employee compensation and benefits, and matters of employee separation and severance; (v) review and approval of the Green Bank staffing plan as developed by the President; (vi) with respect to reallocation of amounts between approved budget line items in excess of ten thousand dollars (\$10,000) but not exceeding seventy-five thousand dollars (\$75,000) in total, approval of such reallocation; (vii) with respect to increases to the operating budget or unbudgeted disbursements in amounts in excess of ten thousand (\$10,000) but not exceeding seventy-five thousand (\$75,000), approval of such increases; and (viii) the exercise of such authority as may from time to time be delegated by the Board to the Budget and Operations Committee within its areas of cognizance.

5.3.3. **Deployment Committee.** The Deployment Committee shall consist of no more than six (6) members total, consisting of no less than three (3) Directors and up to three (3) non-Directors, all appointed by the Chairperson on a biennial basis, and at least one (1) of the Director-members shall not be a State employee.

Additionally, the State Treasurer, or her or his designee, shall be a voting *ex officio* member of the committee. Additionally, the Chairperson or the Vice Chairperson shall be a non-voting *ex officio* member of the committee, subject to the provisions of Article V, Section 5.2.2 hereof. The non-Director members of the Deployment Committee shall each have expertise in such areas as: project finance, levelized cost of clean energy, investment banking, commercial lending, tax-exempt or tax-advantaged financing or municipal banking, or clean energy policy. The principal functions, responsibilities, and areas of cognizance of the Deployment Committee shall be as follows: (i) to recommend and monitor compliance with program, project, and investment guidelines, criteria, policies, and practices supporting the Green Bank's statutory mission and management of such by the Green Bank's professional staff; (ii) with respect to loans, loan guarantees, loan loss reserves, credit enhancements, debt support programs, debt, debt-like, grants, equity, near-equity, and related measurement and verification studies and evaluation audit funding requests, including but not limited to the Residential Solar program, the Combined Heat and Power pilot program, the Anaerobic Digestion pilot program, and the Condominium Renewable Energy grant program, between five hundred thousand dollars (\$500,000) and two million five hundred thousand dollars (\$2,500,000), evaluation and approval of such requests on behalf of the Board so long as such approval is within the Green Bank's approved Operations and Program Budget; (iii) with respect to loans, loan guarantees, loan loss reserves, credit enhancements, debt support programs, debt, debt-like, grants, equity and near-

equity funding requests which exceed two million five hundred thousand dollars (\$2,500,000), evaluation of such requests and recommendation to the Board regarding such requests; (iv) oversight of policies and practices relating to the evaluation and recommendation of initial investments, follow-on investments, investment modifications and restructurings, and the sale or other disposition of investments by the Green Bank's professional investment staff; (v) oversight of policies and practices relating to investment management by the Green Bank's professional investment staff, including implementation of investment exit strategies; (vi) except to the extent of any investment powers expressly reserved to the Board itself in any resolution of the Board, to approve on behalf of the Board investments, follow-on investments, investment modifications and restructurings, and the sale or other disposition of investments; (vii) to review and recommend to the Board the issuance of bonds, notes or other obligations of the Green Bank, and upon such approval, to sell, issue and deliver such bonds, notes or obligations on behalf of the Green Bank; and (viii) the exercise of such other authority as may from time to time be delegated by the Board to the Deployment Committee within its areas of cognizance.

5.3.4. Joint Committee of the Energy Conservation Management Board and the Connecticut Green Bank. The Standing Committee Related to the Joint Committee of the Energy Conservation Management Board and the Board of Directors of the Green Bank shall consist of no more than (2) voting Directors and (2) nonvoting members who shall be appointed by the Chairperson on a biennial basis to serve on both this Standing Committee and the Joint Committee. Said

Directors of this Standing Committee shall be charged with joining with four (4) members, no more than (2) voting Directors and (2) nonvoting members, from the Energy Conservation Management Board to form the Joint Committee as required pursuant to 16-245m(d)(2) of the General Statutes.

5.3.4.1. The principal functions, responsibilities and areas of cognizance of this Standing Committee shall be as follows: (i) to work with the Joint Committee to examine opportunities to coordinate the programs and activities contained in the plan developed under section 16-245n (c) of the General Statutes with the programs and activities contained in the plan developed under section 16-245m(d)(1) of the General Statutes; and (ii) to work with the Joint Committee to provide financing to increase the benefits of programs funded by the plan developed under section 16-245m(d)(1) of the General Statutes so as to reduce the long-term cost, environmental impacts and security risks of energy in the state.

5.3.4.2. This Standing Committee, in consultation with and upon approval of the Joint Committee, is authorized to vote and allocate funding in an amount not to exceed three hundred thousand dollars (\$300,000.00) per program or project so long as such program or project is within the Green Bank's approved Operations and Program Budget, consistent with the Green Bank's Comprehensive Plan, within an approved program of the Board or Deployment Committee and consistent with the credit and investment guidelines, criteria, policies, and practices

approved by the Board. No resolution of the Joint Committee to approve an expenditure of funds may be approved without an affirmative vote of at least two (2) voting Directors of the Connecticut Green Bank.

5.3.4.3. Notwithstanding anything contained in these Bylaws to the contrary, the Joint Committee may adopt its own bylaws which shall govern the conduct and operations of the Joint Committee. If there are conflicting provisions between these Bylaws and any bylaws adopted by the Joint Committee, these Bylaws shall be controlling.

5.3.5. Additional Standing Committees or *ad hoc* committees of the Board may be formed by the Board at its discretion by resolution setting forth the purposes and responsibilities of such additional Standing Committee or *ad hoc* committee. Each additional Standing Committee or *ad hoc* committee shall have at least three (3) members who are Directors, at least one (1) of which shall not be a State employee.

5.4. **Advisory Committees.**

5.4.1. The Board may form such advisory committees as the Board in its discretion may determine to be appropriate to advise and assist the Board, any Standing Committee of the Board, or management of the Green Bank in the performance of its statutory responsibilities. Such advisory committees may include as members such individuals as may be knowledgeable in the subject matter whether or not Directors or employees of the Green Bank.

- 5.4.2. Members of an advisory committee who are not Directors or employees of the Green Bank shall be considered "members of an advisory board" for purposes of the Connecticut Code of Ethics for Public Officials.
- 5.4.3. Public confidence in the recommendations and other actions of an advisory committee requires that advisory committee members avoid both actual conflicts of interest and situations that might give the appearance of a conflict of interest. It is to be expected, however, that many advisory committee members will have outside business or professional interests relating to the Green Bank's statutory mission. It is not intended that such outside business or professional interests be considered a conflict of interest, provided that an advisory committee member shall not participate in any deliberation or vote, and shall not take any other affirmative action as an advisory committee member, with respect to a matter in which such member has an interest which is in substantial conflict with the proper discharge of the duties and responsibilities of membership on the advisory committee. For this purpose, the determination of whether an advisory committee member has an interest which is in substantial conflict with the duties and responsibilities of membership on the advisory committee shall be made in the same manner as provided in Section 1-85 of the Connecticut General Statutes for conflicting interests of public officials. In addition to disclosures required by law, the existence and nature of any such substantial conflict shall be promptly disclosed to the Committee Chair.

**ARTICLE VI
FISCAL YEAR**

- 6.1. **Fiscal Year.** The fiscal year of the Green Bank shall extend from July 1 through the following June 30 except as the same may be otherwise determined by resolution of the Board.

**ARTICLE VII
CONFLICTS OF INTEREST**

- 7.1. Public confidence in the recommendations and other actions of the Board and Committees requires that Directors avoid both actual conflicts of interest and situations that might give the appearance of a conflict of interest. Given the statutory qualifications for membership on the Board, it is to be expected, however, that some Directors will have outside business or professional interests relating to the Green Bank's statutory mission. It is not intended that such outside business or professional interests be considered a conflict of interest, provided that a Director shall not participate in any deliberation or vote, and shall not take any other affirmative action as a Director or Committee member, with respect to a matter in which such Director has an interest which is in substantial conflict with the proper discharge of the duties and responsibilities of membership on the Board or such Committee. For this purpose, the determination of whether a Director has an interest which is in substantial conflict with the duties and responsibilities of membership on the Board or a Committee shall be made in the manner provided in Section 1-85 of the Connecticut General Statutes for conflicting interests of public officials. The existence and nature of any potential conflict of interest shall be promptly disclosed to the Chairperson (or, in the case of the Chairperson, to the Vice Chairperson) and otherwise as may be required by Section 1-86 of the Connecticut General Statutes.

- 7.2. With respect to potential conflicts of interest, as defined in Section 1-86(a) of the Connecticut General Statutes and pursuant thereto and pursuant to Section 1-81-30(c) of the Regulations of Connecticut State Agencies, the Member shall either (1) excuse himself or herself from participating in any deliberation or vote on the matter and may not otherwise take any affirmative action on the matter or (2) shall prepare a written statement prepared under penalty of false statement describing the matter requiring action and the nature of the potential conflict and explaining why, despite the potential conflict, such Member is able to vote and otherwise participate fairly, objectively, and in the public interest, and shall deliver a copy of such statement to the Office of State Ethics and shall enter a copy of the statement in the minutes of the Board or committee, as applicable.
- 7.3. In addition to the steps described in Section 7.1 and 7.2, above, a conflicted or potentially conflicted Director:
- 7.3.1. is strongly encouraged to leave the room during discussion and vote on the matter at hand; and
 - 7.3.2. shall not participate in such discussion and vote; and
 - 7.3.3. shall not have access to non-public confidential information regarding the matter at hand.

ARTICLE VIII COMPENSATION

- 8.1. No Director or Committee member shall at any time receive or be entitled to receive any compensation for the performance of his or her duties as a Director, but may be

reimbursed by the Green Bank for reasonable and necessary expenses incurred in the performance of such duties.

ARTICLE IX PARLIAMENTARY AUTHORITY

- 9.1. Robert's Rules of Order, current revised edition, shall govern the proceedings of the Board when not in conflict with these Bylaws.

ARTICLE X AMENDMENT

- 10.1. **Amendment or Repeal.** These Bylaws may be amended or repealed or new Bylaws may be adopted by the affirmative vote of a Super Majority of the Directors then in office. The Green Bank may adopt rules for the conduct of its business, and the adoption of such rules shall not constitute an amendment of these Bylaws.

ARTICLE XII DEFINITIONS

- 11.1. **Definitions.** Unless the context shall otherwise require, the following words and terms shall have the following meanings:
- 11.1.1. "Green Bank" means the Connecticut Green Bank, as created and existing pursuant to the Statute.
 - 11.1.2. "Board" means the board of directors of the Green Bank appointed and serving pursuant to the Statute.
 - 11.1.3. "Chairperson" means the Chairperson of the Board appointed pursuant to the Statute.

- 11.1.4. "Committee" means any committee of or formed by the Board, including any Standing Committee, *ad hoc* committee, or advisory committee.
- 11.1.5. "Committee Chair" means the Chairperson of a Committee.
- 11.1.6. "Comprehensive Plan" means the plan developed by the Green Bank pursuant to section 16-245n(c) of the General Statutes.
- 11.1.7. "Connecticut Freedom of Information Act" means the Connecticut Freedom of Information Act, Connecticut General Statutes § 1-200 *et seq.*, as amended.
- 11.1.8. "Director" means a voting member of the Board appointed pursuant to the Statute.
- 11.1.9. "General Statutes" means the Connecticut General Statutes, as amended.
- 11.1.10. "Majority", whether capitalized or lowercase, means one more than half.
- 11.1.11. "President" means the President of the Green Bank hired by and serving at the pleasure of the Board of Directors of the Green Bank.
- 11.1.12. "Presiding Officer" has the meaning attributed to that term in Article IV, Section 4.5 of these Bylaws.
- 11.1.13. "Resolution of Purposes" means a resolution of the Board adopted pursuant to the penultimate sentence of Section 16-245n(d) of the General Statutes.
- 11.1.14. "Secretary" means the Secretary of the Board elected pursuant to the Statute and these Bylaws.
- 11.1.15. "Standing Committee" means a Standing Committee established by these Bylaws or another standing committee appointed by the Board for a specified period of time for the purpose of carrying out one or more functions of the Green Bank.

- 11.1.16. "Statute" means Connecticut General Statutes § 16-245n, as amended.
- 11.1.17. "Super Majority" means two thirds rounded up to the next whole integer.
- 11.1.18. "Vice Chairperson" means the Vice Chairperson of the Board elected pursuant to these Bylaws.

ARTICLE XIII
AUTHORITY

- 13.1. These Bylaws are adopted pursuant to the Statute and effective as of December 16,2016.