

Recommended revisions to the Wilton Historical Society, Inc. Bylaws June 21, 2022

The consolidation of the positions of the Vice President of Finance and Treasurer, to Treasurer.

Article IV: Officers

Section 2c: Duties of Officers; Vice President of Finance

ACTION: Revise to be titled Treasurer

The Treasurer shall serve as the Chairman of the Finance Committee and render periodic reports on the financial condition of the Society and the Endowment Fund to the Executive Committee and the Board of Trustees. The Treasurer, with the assistance of the Director, shall prepare an annual operating budget for review and approval by the Finance Committee, and present the resulting proposed budget to the Board of Trustees. The Treasurer shall endeavor to maintain bank accounts with sufficient funds to meet the Society's operating needs. The Treasurer, along with the Controller, will arrange for the completion of annual audited financial statements.

Article IV: Officers

Section 2h: Duties of Officers; Treasurer

ACTION: Eliminate section

Article V: Committees

Section 2a: Duties of Standing Committees; Executive

ACTION: Eliminate the Vice President of Finance

Rename Nominating Committee to Governance Committee with revised responsibilities.

Article V: Committees

Section 2f: Nominating Committee

ACTION: Re-titled Governance Committee

The Board shall have a Governance Committee with role, responsibilities and membership as set forth in this Section. The Governance Committee shall consist of no less than three, and no more than six, Trustees and be elected by majority vote of the Board. Those elected shall serve for a three-year term, with their number divided as equally as possible among the three years in order to create continuity on the Committee. The members of the Committee shall not be eligible for re-appointment to the Committee until one year shall have elapsed after the completion of three uninterrupted years of service on the Committee. The Chair of the Governance Committee shall be elected from among the members of the Committee by majority votes of its members.

The Governance Committee shall be responsible for oversight and implementation of governance policies in accordance with the Bylaws and Code of Ethics, and make recommendations to the Board with respect to any conflicts or other ethical issues which come to its attention. It will keep the Board informed and offer guidance with respect to approved governance policies and best practices, and conduct information sessions and workshops on these topics for the Board from time to time. It will take responsibility for providing copies of the Code of Ethics annually to the Trustees and staff, and for collecting from every Trustee a signed Acknowledgement Statement and Disclosure Statement if applicable. It will provide copies of the Code of Ethics in introductory materials and a presentation on Governance, for new Trustees as part of their orientation for Board service.

The Governance Committee shall also serve the nominating function to plan for Board and committee succession. It shall consider the advice of the Director and Trustees when selecting candidates. The Governance Committee may, in its sole discretion and by majority vote, choose to confer with non-members of the Committee and the Board on the subject of potential nominees. It will consider, select and vet new candidates chosen for, among other salient factors, their ability to contribute to the mission of the Wilton Historical Society. The Committee will report their proposed slate of Officers and Trustees to the Board of Trustees at its May meeting. It shall prepare, publish, and present a slate of Officers and Trustees for approval at the Annual Meeting. The President shall consider the advice of the Governance Committee in the appointment of Committee chairs other than the Chair of the Governance Committee who shall be elected as provided above.

The addition of an Audit Committee.

Article V: Committees

Section 2i: Audit

ACTION: Add committee

There shall be an Audit Committee, which shall consist of three Trustees, none of whom shall be Officers or employees of Wilton Historical Society. The Audit Committee shall be elected by majority vote of the Board. It shall have oversight of all audit matters, including sole responsibility for engagement of the outside auditors, and shall confer with those auditors at least annually. It shall have full authority to investigate any matters concerning finances, to consult with all financial staff, and be regularly informed of financial developments. It shall be provided upon request copies of financial statements on operations, assets and liabilities, including but not limited to all annual balance sheets and income statements as and when they are prepared the Treasurer who shall report to the Audit Committee on a regular basis. The Audit Committee is authorized to receive and investigate any whistleblower complaints, and staff, employees, and volunteers shall be advised that any such complaints should be directed to it.

The addition of a Historic Preservation Committee.

Article V: Committees

Section 2j: Historic Preservation

ACTION: Add committee

This Committee shall foster historic preservation, increase community awareness and advocate for policies that encourage and promote stewardship.