

BY-LAWS OF THE PERMANENT TRUST
FUND OF THE ARMENIAN CHURCH OF
THE HOLY RESURRECTION, NEW BRI-
TAIN, CT.

- SECTION 1: The Permanent Trust Fund (PTF) shall be entrusted to the care, custody and control of five (5) trustees who shall be members in good standing of the Armenian Church of the Holy Resurrection. (Parish).
- SECTION 2: Trustees of the PTF shall be elected by the Parish Assembly by secret ballot for a term of five (5) years. At the first election, three (3) of the trustees shall be elected for five (5) years and two (2) of the trustees shall be elected for three (3) years. Their successors shall be elected for five (5) years.
- SECTION 3: Each trustee shall serve until a successor is duly elected and assumes office.
- SECTION 4: In case of death, resignation or removal of a trustee, a successor shall be appointed by the remaining trustees to complete the unexpired term. Such appointment shall be referred to the next Parish Assembly for approval.
- SECTION 5: Trustees shall elect a Chairman, Secretary and Treasurer.
- SECTION 6: Meetings shall be held no less than four (4) times per year.
- SECTION 7: The duties of the trustees shall be:
- (a) to hold in trust for and in the name of the Parish all monies, securities or other assets donated to the PTF.

- (b) to comply with the donor's written request and condition for donation. Value of any donation shall be not less than \$100. Acceptance of any donation shall be at the discretion of the trustees.
- (c) to invest the assets prudently to attain income and potential growth. Investments shall be only in stocks, bonds, certificates of deposit and mutual funds.
- (d) to keep detailed records of donors, the amount of donation, its condition, income and disbursement. (by the Treasurer)
- (e) to submit a detailed and itemized report to the annual Parish Assembly.
- (f) to keep all records, bank books, securities and other assets in a safe and responsible manner, and to make these all available for annual audit by the Parish auditors.
- (g) to categorize fundable Parish activities and disseminate same, and solicit contributions to the PTF. Fundable Parish activities may be, but are not limited to, General Church use, Sunday School, Armenian School, Choir, ACYOA Srs., ACYOA Jrs., and Looy's.
- (h) to record in detail the minutes of each Trustee meeting. (by the Secretary)

SECTION 8: Withdrawal of funds from any bank account, purchase, sale or transfer of any securities or other assets shall require concurrence by four-fifths (4/5) of the trustees and the joint signature of any two (2) trustees.

SECTION 9: These By-Laws may be amended only at a duly convened Parish Assembly by a majority of the members present and constituting a quorum.

Respectfully submitted

Rose Mosey *Rm*
 Hurach Azariqian *HA*
 Harry Hougas *HAN*

Dec. 11, 1989