

BY-LAWS OF

Connecticut Fuel Oil Conservation Fund

Adopted January 22, 2008

BY-LAWS
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**BY-LAWS
OF THE
CONNECTICUT FUEL OIL CONSERVATION FUND, INC.**

Scope and Purpose

The Connecticut Fuel Oil Conservation Fund was established by PA 07-242 and was established for the purposes of making grants and loans for the conservation of heating oil, encouraging the more efficient use of heating oil, consumer education and technical training, as a non profit corporation under section (3) of section 501(c) of the Internal Revenue Code of 1986.

ARTICLE I. MEMBERSHIP

Section 1. Members

The Connecticut Fuel Oil Conservation Fund is a non-membership corporation

ARTICLE II. MEMBERSHIP DUES

There are no dues.

ARTICLE III. BOARD

Section 1. Members of the Board

There shall be 13 members of the Board of the Connecticut Fuel Oil Conservation Fund as follows;

- (A) One member representing dealers with retail oil heat sales in excess of fifteen million gallons in the state, appointed by the president pro tempore of the Senate;
- (B) One member representing dealers with retail oil heat sales of less than fifteen million gallons in the state, appointed by the speaker of the House of Representatives;
- (C) One member representing the heating, ventilation and air-conditioning trades licensed under chapter 393 of the general statutes, appointed by the majority leader of the Senate;
- (D) One member representing wholesale heating distributors operating within the state, appointed by the majority leader of the House of Representatives;
- (E) One member representing a state-wide environmental advocacy group, appointed by the minority leader of the Senate;

(F) The chairperson of the Heating, Piping, Cooling and Sheet Metal Work Board established under chapter 393 of the general statutes;

(G) One member from a state-wide retail oil dealer trade association, appointed by the minority leader of the House of Representatives;

(H) Six members of the public appointed by the Governor, of which one shall be a representative of an environmental organization knowledgeable in energy efficiency programs, one shall be a representative of in-state generators, one shall be a representative of a consumer advocacy organization, one shall be a representative of the business community, one shall be a representative of low-income ratepayers and one shall be a representative of state residents, in general, and all of whom shall have expertise in energy issues, and

(I) All appointed members of the board shall serve in accordance with section 4-1a of the general statutes.

Section 2. Powers

[A] The Board shall devise an annual budget for the Fund, including a budget for annual administrative expenses for the operation of the Fund that shall not exceed five percent [5%] of the total annual proceeds of the Fund as authorized by the General Assembly.

[B] The Board may enter into any such agreements for consultative, legal or administrative services as may be necessary in the furtherance of the purposes of the Fund.

[C] On or before November 1, 2007, the Fuel Oil Conservation Board shall, after issuing a request for proposals, select an entity qualified to administer and implement conservation and energy efficiency programs for fuel oil customers, to act as the Fund Administrator for such programs and shall enter into a contract not to exceed three years in duration for such purpose. At the expiration of the contract, the board may renew the contract if it finds that the administrator's performance has been satisfactory, or the board may issue a new request for proposals.

[D] The Board shall authorize specific amounts from the fuel oil conservation account established pursuant to PA 07-242 to the Fund Administrator selected to implement an approved plan under this section. Such amounts shall be in the form of grants, which the board shall award twice a year.

[E] The Fuel Oil Conservation Board shall advise and assist the Fund Administrator in the development and implementation of a comprehensive plan, which shall be approved by the board, which implements cost-effective fuel oil energy conservation programs and market transformation initiatives for residential, commercial and industrial fuel oil customers. The board shall, as part of its review, examine opportunities to offer joint programs providing similar efficiency measures that save more than one fuel resource or to otherwise coordinate programs targeted at saving more than one fuel resource.

[F] On or before March 1, 2008, the Fund Administrator shall submit to the Energy Conservation Management Board a fuel oil conservation plan in accordance with the provisions of this section for the balance of 2008. On or before October 1, 2008, and annually thereafter, the program administrator shall submit to the Fuel Oil Conservation Board and the Energy Conservation Management Board a fuel oil conservation plan for the next calendar year in accordance with the provisions of this section. The board shall hold a public hearing on each such plan.

[i] Priorities.--In the development of the plan, the Board shall give priority to issues relating to--

(1) replacement of old, inefficient, outdated oilheat equipment with new, high-efficiency oilheat equipment in residential housing owned by occupants whose income level qualify the household for benefits under the Connecticut Energy Assistance Program, or its successor program[s];

(2) creating a loan or grant program to facilitate the replacement of inefficient oilheat equipment with new, high-efficiency oilheat equipment in residential housing owned by occupants whose income level is established at a minimum of 125% of the state's poverty level and no greater than 185% of the state's poverty level;

(3) creating a loan program to facilitate the replacement of inefficient oilheat equipment with new, high-efficiency oilheat equipment in residential housing;

(3) creating a loan or grant program to facilitate the replacement of inefficient oilheat equipment with new, high-efficiency oilheat equipment in commercial or industrial applications;

(4) consumer education directly relating to the availability and benefits of those programs cited under subparagraphs (1), (2) and (3) of this subsection; and

(5) training.

[G] Program cost-effectiveness shall be reviewed annually by the Fuel Oil Conservation Board, or otherwise as practicable. Programs included in the plan shall be evaluated as to cost-effectiveness by comparing the value and payback period of the program benefits to the program costs to ensure that the programs are designed to obtain fuel oil savings, the value of which are greater than the costs of the program. If the board determines that a program fails such cost-effectiveness test, the board shall modify the program to meet the test or terminate the program. On or before January 1, 2009, and annually thereafter, the Fuel Oil Conservation Board shall provide a report to the joint standing committees of the General Assembly having cognizance of matters relating to energy and the environment, in accordance with the provisions of section 11-4a of the general statutes, that documents expenditures and fund balances and evaluates the cost-effectiveness of such programs conducted in the preceding year, including any increased cost-effectiveness due to offering programs that save more than one fuel resource.

ARTICLE IV. OFFICERS

Section 1. Number

The Officers of the Connecticut Fuel Oil Conservation Fund Board shall consist of a Chair and a Vice Chair. The Board of the Connecticut Fuel Oil Conservation Fund shall select its Chair and Vice Chair.

Section 2. Tenure

The Officers shall serve a one-year term or until a successor is elected and accepts. However, in the event that any officer no longer qualifies as a member of the Board under the appointment authorities outlined in Article III, his or her office shall become vacant upon the appointment of a successor by the appropriate appointing authority.

Section 3. Duties

Chair of the Board

The Chair shall preside at all meetings of the Board. He or she shall be a permanent voting member ex-officio of all regular and special committees. He or she shall appoint such special committees and the chairman thereof as he or she deems necessary from time to time.

Vice Chair of the Board

The Vice Chair may exercise the powers and authorities of the Chair in the absence of the Chair.

ARTICLE V. MEETINGS

The Board shall meet at times and for purposes of their necessity. Meetings of the Board may be called by the Chair or by any ten members of the Board on at least seven days' written notice to all Board members, giving the time and purpose of such meeting. The seven days shall be calculated by counting from the day after the mailing of said notices. Meetings may be held telephonically with the same notice requirements as other meetings.

ARTICLE VI. CONDUCT OF MEETINGS

Section 1. Order of Business

The following shall be the order of business at all regular meetings of the Board, or any committees as established by the Board

1. Roll Call
2. Reading of Minutes
3. Reports of Officers
4. Reports of Standing Committee
5. Reports of Special Committees
6. Consideration of, and action upon, official programs of the meetings
7. General Business

Section 2. Rules of Order

Roberts Rules of Order shall govern the deliberations of all meetings of the Board and its committees, insofar as the same are not covered by the Certificate of Incorporation and/or these By-Laws.

ARTICLE VII. INDEMNIFICATION

The Board shall, to the extent authorized by law, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of that fact that he or she is or was a Director, Officer or employee of the Foundation, or is or was serving at the request of the Board as a Director, Officer, Trustee, Employee, Partner, Fiduciary or agent of another enterprise or employee benefit plan, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding.

Expenses incurred in defending a civil, criminal, administrative or investigative action, suit or proceeding, pending or threatened in advance of the final disposition of such action, suit or proceeding as authorized by the Board, upon receipt of an undertaking by such individual to repay to the Fund the amounts so paid if it is ultimately determined that indemnification of such expenses is not authorized under these articles.

The Board shall have the power to purchase and maintain insurance on behalf of any person who is or was a Trustee, Director, Officer, Employee, or Agent of the Fund, or was serving at the request of the Fund as a Director, Officer, Employee, Trustee, Partner, Fiduciary, or Agent of another corporation, partnership, joint venture, trust or other enterprise or employee benefit plan, against any liability asserted against him or her status a such, whether or not the Foundation would have the power to indemnify him or her against such liability hereunder.

ARTICLE VIII. COMMITTEES

Section 1. Appointment, Term, and Duties

Except as otherwise provided in the By-Laws, Committees shall be appointed annually by the Board to serve until their successors are duly appointed and qualified or until they themselves are discharged. Special committees may be appointed by the Board at any time. The duties of all Committees shall be as provided in these By-Laws or as may be from time to time defined by the Board. All Committee reports shall be submitted in writing to the Board and until accepted shall be held confidential.

ARTICLE IX. PUBLICATIONS AND PAPERS

The papers and publications of the Fund shall be issued in such a manner as may be authorized by the Board .

ARTICLE X. INSIGNIA

Section 1.

The official insignia or symbol of the Fund shall be as designated by the Board from time to time.

ARTICLE XI. CORPORATE SEAL

The Fund shall have a corporate seal as designated by the Board.

ARTICLE XII. FISCAL YEAR

The fiscal year of the Fund shall end on the last day of June of each year.

ARTICLE XI. AMENDMENTS

These By-Laws or any subsequently adopted may be amended at any regular or special meeting of the Board by vote of a majority of Board members eligible to vote who are present, provided the substance of the proposed amendment is incorporated in the notice of such meeting.