

BY-LAWS

CASHMERE GOAT ASSOCIATION, INC.

As amended ~~July~~ August 30, 2021

MISSION STATEMENT

The Cashmere Goat Association, Inc. ("Association") is a non-profit corporation incorporated under the laws of Vermont and committed to education and research touching all aspects of cashmere goats in North America. The Association is organized exclusively for charitable, educational and scientific purposes under section 501(c)(3) of the Internal Revenue Code, or any corresponding section of any future tax code.

Commented [VW1]: Recommend that you include this provision for purposes of your 1023 application

Commented [JWR2R1]:

I. GENERAL

1.1 Membership and Member Qualification

The Association shall have members. Any individual, firm, institution, partnership or corporation is eligible for membership in this Association.

1.2 Classification

Memberships in this Association shall be classified as follows:

1.2.a Regular

1.2.b Junior

Regular memberships shall be entitled to full voice and vote at Annual Meetings and by written ballot concerning any and all business of the Association and may serve as directors and officers. Junior memberships shall be limited to persons 18 years of age or less, or a High School student, with all rights and privileges of full members, except that they shall not be entitled to vote or to serve as directors or officers of the Association.

The Board of Directors shall establish the amount of annual dues with dues to be revised as needed, and may classify dues according to membership class, and may establish qualifications for membership classification.

1.3 Application for Membership

Application for membership shall be made by application in the form and manner prescribed by the Association and shall be accompanied with payment of membership fees. Membership applications not accompanied with said fees will not be considered until payment in full is made.

1.4 Annual Dues

Annual dues shall be payable in advance on January 1 of each year. The membership year shall be from January 1 to December 31. Dues of members unpaid on March 1 shall be considered in arrears, and no member in arrears shall be entitled to enjoy any privileges of membership. The Board of Directors has full authority to move or amend this date as necessary without notice to or approval from the general membership.

1.5 Midyear Dues of New & Renewing Members

Whenever an applicant or renewing member pays their first annual dues after October 1 of the year in which they make application for membership, they shall be credited with the payment of their dues for the following calendar year.

1.6 - Logo Usage

No member may use the official stationery or logo of the Association for personal or private use.

1.7 – Resignation

Members may resign at any time by providing notice to the Secretary of the Association. A member's resignation does not relieve the member from any obligations that the member may have to the Association or to a refund of any membership fees paid prior to the member's resignation.

Commented [VW3]: Under VT Law, members can resign at any time – suggest you have a provision for how resignation should occur. Here is a sample.

1.8 – Termination

The Board of Directors may suspend or expel a member for cause after an appropriate hearing by an affirmative vote of two-thirds of all Directors. At least fifteen (15) days prior written notice shall be given to the member to be suspended or expelled by first class or certified mail. Such notice shall state the reasons for the action, and shall give the member an opportunity to be heard, orally or in writing, not less than five days before the effective date of the proposed expulsion or suspension.

Commented [VW4]: Similarly, it is a good idea to have a termination provision even if you can't think of a situation where you might need it – you never know!

II. MEETINGS & ELECTIONS OF BOARD OF DIRECTORS AND OFFICERS

2.1 Annual Meeting

2.1.a An annual Meeting of the members of the Association shall be held with the location and the date to be determined by the Board of Directors. Meetings shall be held in Vermont unless a different State location is agreed upon by the Board. Members may attend in person or by phone/video if available.

Commented [VW5]: CGA to confirm – since you allow electronic voting I assume its allowed for member to attend remotely

2.1.b Each member shall be notified of the place, day and hour of each annual members' meeting, together with an agenda and confirmation as to whether the meeting will be in person or by other video or tele-communications means. Such notice and agenda shall be sent by first class mail or email at least 30 days before the day on which the meeting is to be held.

2.1.c -At the annual Meeting, the President and Treasurer shall report on the activities and financial condition of the Association, and the members shall consider and act upon such business as may be raised in the meeting.

2.2 Voting at Annual Meetings

2.2.a At all ~~annual~~ meetings, members may vote in person ~~or, by~~ electronically ~~in video-~~ ~~conference or telephone~~ conducted meetings, or by written proxy, bearing a date not more than four (4) months previous to the date of the meeting. Voting by proxy shall be limited to matters previously noticed in the agenda.

2.2b Each member shall be entitled to one vote on each matter submitted to a vote of the members. The approval of the members shall be required before action may be taken on any matter which must be approved by a corporation's members under the Vermont Nonprofit Corporation Act; and any other major issue concerning the Association, as determined by majority vote of the Board of Directors.

2.3 Referendums and Surveys

All referendums and survey issues referred to members of the Association, whether for binding vote or advisory opinion, shall at the same time be accompanied by a summary of pros and cons approved either by the Board of Directors or the Executive Committee and shall be provided to help members deliver an informed vote or survey opinion.

2.4 Quorum

A quorum of membership for the purposes of conducting business at a members' meeting shall be twenty percent of the members of the Association present in person, by electronic meeting or by proxy.

2.5 Method of Election of Board of Directors

Board of Directors will be elected by a majority vote of members at the Annual Meeting of the Association. The Board of Directors may establish a Nominating Committee to nominate candidates for election as Directors, but candidates may also be nominated for election from the floor of such meeting.

2.5.a Election voting results shall be made available to a member on request.

2.5.b Each ballot shall inform the member as to the deadline for its reception.

2.5.c Board Candidates may send campaign literature to members of the Association prior to the annual election and may disseminate campaign literature at the Annual Meeting prior to the election at their own expense.

2.6 Board of Director meeting at the Annual Meeting

The Board of Directors shall meet at the same place as the Annual Members' Meeting at a time designated by the President or Board of Directors.

2.6.a Election of Officers

The Officers of the Association shall be elected at the Annual Board of Directors' Meeting by the Directors present. The President shall be elected first by a simple majority vote of all the votes cast. The Vice-President, Secretary and Treasurer shall each then be elected in sequential order by the same majority vote. This election shall be the first order of new business.

2.7 —Special Meetings

The Association may hold a special meeting of members (a) on call of its Board of Directors; or (b) upon the written demand of at least five percent of the members, delivered to any officer of the Association, and describing the purpose or purposes of the meeting.

Commented [VW6]: Moved to Section 4 below

III. BOARD OF DIRECTORS

3.1 Representation

The Board of Directors shall consist of a minimum of six (6) and no more than twenty (20) Directors who shall be elected at large. Each Director shall discharge his or her duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in the best interests of the Association.

3.2 Term of Office for Directors

3.2.a Directors shall assume office at the Annual Meeting.

3.2.b The term of office of a Director shall be two years. Directors may serve successive terms. There is no limit to the number of terms a Director may serve.

Commented [VW7]: Suggest you state here if Directors can serve successive terms. If yes, state if there is a limit (e.g. up to X terms)

3.3 Regular Board of Directors Meetings

The Board of Directors should conduct regular meetings to discuss ongoing business of the Association. It is recommended that these meetings be held monthly, but the Board may choose any schedule that suits them in order for them to address all ongoing business of the Association. These meetings may be held by electronic methods readily available to all ~~Directors due~~ Directors due to the difficulty and expense of travel & remote proximity of each of the board of directors to each other. Scheduling of the next subsequent meeting should be conducted at the end of each meeting.

3.3.a Each Director shall be notified of the place, day and hour of each Board meeting, together with an agenda. Such notice and agenda shall be sent at least 5 days before the day on which the meeting is to be held.

3.3.b Special meetings of the Board may be called in addition to the annual meeting & regular meetings by any Director by sending a notice to all Directors to discuss and make decisions of time sensitive issues (the notice must state the place, day, hour and purpose of holding such meeting). These meetings must allow a minimum of 3 days' notice to all Directors. Business transacted shall be limited to that subject stated in the meeting notice.

3.3.c Agenda topics may be brought up as new business in Board meetings by any Director where discussions can be had by all Directors as to whether the topic will be adopted for further action by the board.

3.3.d The meeting should be conducted by the President or Vice President in the absence of the President. The President may designate any other officer OR Director to conduct the meeting if both the President and Vice President are unable to head the meeting.

3.3.e The meetings should be conducted in an orderly fashion. The President may adopt any meeting protocol or style they desire. Basics of meeting protocol should be that the President addresses each agenda item, motions should be made by a Director, and votes are accepted only from Directors, both the approvals and objections should be counted. The President does not vote unless there is a tie. Meetings should address current or "old business", "new business" as well as asking any Director if there are additional topics of discussion.

3.4 Quorum

A quorum of Directors for the purpose of conducting business at any meeting of Directors shall be a simple majority of that year's seated Board present at the meeting in person, by electronic meeting or by proxy.

3.5 Removal of Directors

Any Director may be suspended from office at any time by a 2/3 vote of the Board of Directors for any reason deemed worthy of such actions. Such suspension shall remain in effect for a period of 30 days unless sooner ratified or reversed by a majority vote of the members by mail, or email ballot, or until the next membership meeting wherein such suspension may be ratified or reversed by a majority vote of members. Any Director may be removed for any reason by a majority vote of the members at a meeting called for the purpose of removing the Director.

3.6 Resignation of Directors

A Director may resign at any time by providing written notice to the Board of Directors or the President. A resignation is effective when the notice is effective, unless the notice specifies a later date, in which case the Board may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date.

3.7 Director Vacancies

A vacancy in the Board of Directors created by death, resignation or removal of a Director may be filled by appointment by the Board of Directors until the next meeting of the members of the Association, including a meeting called solely for the purpose of electing such a Director. Any Director elected by the members to fill a vacancy on the Board of Directors shall serve out the balance of his or her predecessor's unexpired term.

3.8 Financially Disinterest Majority

No more than forty-nine percent (49%) of the individuals serving on the Board of Directors may be financially interested persons. For the purposes of this section, financially interested persons means a) individuals who have received or are entitled to receive compensation, directly or indirectly, from the Association for services rendered to it within the previous twelve (12) months, whether as full or part-time employees, independent contractors, consultants, or otherwise; or b) any spouse, brother, sister, parent or child of any such individual.

3.9 Conflict of Interest

A transaction in which a Director has a conflict of interest may be approved by the Board of Directors if the material facts of the transaction and the Director's interest are disclosed to the Board, and the Director with the conflict of interest does not cast a vote with respect to the matter. For the purposes of this Section, a Director has a conflict of interest in a transaction if he/she is a party to the transaction; or if another entity in which the Director has a material interest, or in which the Director is a general partner, is a party to the transaction; or if another entity of which the Director is a director, officer, or trustee is a party to the transaction. The conflict of interest transaction must be approved by the affirmative vote of a majority of the Directors on the Board who have no direct or indirect interest in the

Commented [VW8]: These two provisions are part of VT's Nonprofit Act. Although they would apply even if you don't have them in the bylaws, would recommend including them.

transaction. The Board may, from time to time, establish policy guidelines and disclosure requirements regarding conflicts of interest by Directors. Nothing in this Section shall restrict the Board from adopting a conflict of interest policy which is stricter than this Section, and in that event, the policy shall control.

3.10 Contracted Services

No Director shall be paid for services contracted by the Association unless the Board of Directors has convened a meeting that allows discussion of pros and cons, excluding the Director who is offering the services, and the services being offered have been unanimously approved by the attending board members during the meeting. If there is any objection or dissent by any one Director, those concerns in the spirit of exercising an overabundance of caution, must be an overriding factor to prohibit the Board from contracting with said member.

3.10.a The Board of Directors has the right to invite Association members, or outside consultants to join the regular monthly or annual meetings to lend their knowledge and expertise. Any such additional attendee may not vote in the meetings.

Commented [VW9]: Moved up from section below since this is applicable to all Directors

IV. OFFICERS DUTIES

4.1 Number of Officers

The Officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, each of whom shall be appointed by the Board of Directors. Each Officer shall discharge his or her duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in the best interests of the Association.

4.2 Terms of Officers

All Officers shall assume their duties immediately upon election. The term of office of Officers of this Association shall be one year.

4.3 The President

The President shall maintain general supervision of the affairs of the Association subject to these Bylaws. The President may also delegate and specify powers to any other Officer or Officers of the Association. They shall preside at all meetings of the members and of the Board of Directors.

4.3.a The President may not cast a vote unless there is a tie.

4.4 The Vice-President

The Vice-President shall in the absence, inability or failure (as determined by the Board of Directors) of the President to act, perform the duties required of the President.

4.4.a The Vice President shall assist the President in any and all duties that may require additional assistance.

Commented [VW10]: Suggest moving this to the committee section after the officer section since that defines the positions that make up the exec comm

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4.5 The Secretary

The Secretary shall be the official record keeper and corresponding and recording officer of the Association.

4.5.a They shall record all memberships and shall perform any duties that are incidental to their office.

4.5.b They shall issue all notices of meetings, accurately record the votes and minutes of all meetings and execute all orders of the Board of Directors.

4.5c They shall provide each Director with a copy of the minutes from the meeting prior, as well as supplying all documentation pertinent to agenda items to all board members in order that the Board can make informed decisions.

4.6 The Treasurer

The Treasurer shall be the Association's chief fiscal and financial officer.

4.6.a The Treasurer shall collect all dues and other monies due to the Association, and shall pay the bills, recording these in detail and reporting at each regular meeting of the Board of Directors.

4.6.b They shall keep the books of accounts and shall prepare a report for the Annual Meeting showing receipts and disbursements, with a statement of the financial condition of the Association.

4.6.c The Treasurer shall present a financial report to the Board of Directors and members at the Annual Meeting.

4.6.ed The Treasurer is responsible for filing tax forms and ensuring that the tax-exempt status is not rescinded.

4.7 Holding Multiple Offices

Nothing in these bylaws shall prohibit any individual from holding two offices simultaneously, save and except the President may not hold two offices simultaneously.

4.8 Removal of Officers

Any Officer may be removed from office by the Board at any time, with or without cause, by a vote of a majority of the Directors.

4.9 Resignation of Officers

An Officer may resign at any time by giving written notice to the Board of Directors. A resignation is effective when the notice is effective, unless the notice specifies a later date, in which case the Board

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Commented [VW11]: VT law prohibits President and Secretary from being the same person but this works too

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may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date.

V. COMMITTEES

5.1 Executive Committee

There shall be an Executive Committee made up of the President, the Vice-President, the Secretary, the Treasurer. The Board of Directors may add additional positions or people to share the duties of the officers (i.e., co-president) as needed. At the invitation of the President and with approval of the Board of Directors, other consultants or association members may be added in an advisement or consultative capacity without the right to vote. The Executive Committee shall conduct its business pursuant to the call of the President. The Executive Committee shall have all powers of the Board of Directors between meetings of the Board of Directors, recognizing that the Board of Directors may, from time to time, limit the powers of the Executive Committee by Resolution duly adopted or by amendment of the bylaws. The word "meeting" does not exclude telephone or electronic conferences.

5.2 Standing Committees

The Board of Directors may approve the designation of Standing Committees drawn from the Association Board of Directors whose chairs, unless designated by the President, shall be designated by the Board of Directors. If no chair is so designated, the Committee may elect its own chair.

5.3 Ad Hoc Committees

The President or the Board of Directors may at any time create Ad Hoc Committees drawn from the Association membership or professional consultants for any purpose, designated in a directive or resolution; such directive or resolution shall also designate the chair, membership, expiration and other functions of such Ad Hoc Committee. If no chair is so designated, the Committee may elect its own chair.

VI. AMENDMENTS

6.1 Amendment of Bylaws

These Bylaws may be amended by a majority vote of the membership by email, mail in vote, vote by proxy, or at any regular meeting of members, provided, however, that a proposed amendment to the Bylaws be provided to such members, in writing, at least 30 days prior to the scheduled meeting.

VII. INDEMNIFICATION

7.1 Indemnification

The Association shall indemnify any individual made a party to a proceeding because he/she is or was a Director, Officer or employee of the Association, to the fullest extent permitted by Vermont law, provided that the Director, Officer or employee met the standards of conduct set forth in Vermont's Nonprofit Corporation Act.

VIII. FISCAL YEAR

8.1 Fiscal Year

The fiscal year of the Association shall begin on the first day of January and end on the last day of December in each year.

Commented [VW13]: CGA – usually bylaws define the fiscal year, adjust this if your fiscal year is not Jan-Dec

IX. CONTRACTS, CHECKS, DEPOSITS AND GIFTS

9.1 Contracts

The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to any officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association.

9.2 Checks

All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Association, shall be signed by such Officer or Officers or agent or agents of the Association, and in such manner as shall from time to time be determined by resolution of the Board of Directors.

9.3 Deposits

All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select.

9.4 Gifts

The Board of Directors may accept on behalf of the Association any contribution, gift, bequest, or devise for any purpose of the Association.

Commented [VW14]: More recommended provisions

X DISSOLUTION

~~8-1~~ 10.1 Dissolution

In the event of dissolution of the Association, its net assets shall be paid over to such charitable organization or organizations, and in such proportions, as the Board of Directors shall determine, provided, however, that the organization or organizations to which the assets are paid over upon dissolution shall be a 501(c)(3) organization(s) eligible under the Internal Revenue Code at the time to receive deductible contributions or under any corresponding section of any future tax code, or shall be distributed to the federal, state or local government for a public purpose.

Commented [VW15]: Like the purpose statement, would definitely include this provision for purposes of your 1023 application.

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Adopted on _____, 2021, by the Board of Directors.

Certified by the Secretary of the Association

Secretary

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