SHARE Bylaws

ARTICLE I: General

Section 1: Name

The name of the corporation shall be the Self-Help Association for a Regional Economy (SHARE), a non-profit corporation organized under the laws of the Commonwealth of Massachusetts.

Section 2: Area

The geographic area in which the corporation will focus its activities is the Southern Berkshire region of Berkshire County, Massachusetts.

Section 3: Offices

The principal office of the corporation shall be at 195 Main Street, Great Barrington, Massachusetts 01230.

ARTICLE II: Purpose

Section 1: Purpose

By pooling capital and human resources, SHARE seeks to facilitate the formation of small businesses, cottage industries, farms and cooperatives that would enable local communities to develop greater self reliance. Basic human needs in the areas of food, shelter, energy, environment, employment, transportation, health care, education, cultural activities and social services could thus be increasingly meet through local efforts. It is intended that such a program would encourage full usership of land in harmony with such ecological principles. It would also promote the development of alternative financial instruments and community associations which by working together would foster and support initiative in these areas.

ARTICLE III: Membership

Section 1: General Membership

The membership of SHARE shall consist of any person who has paid a $10 annual membership fee and has a deposit balance of $100.00 or more in SHARE Credit Fund account.
Section 2: Voting Rights

The membership constitutes one body acting as a whole by way of consensus. That failing, each member as described above is entitled to one vote in accordance with the Decision Making procedure outlined in Article VII, Section 3.

Section 3: Meetings

There shall be an Annual Meeting of the general membership to be held on the first Friday in October for the purpose of the annual report, election of members to fill vacancies on the board of Trustees, discussion and ratification of policy, reports from SHARE committees or affiliated associations and other appropriate business.

All meetings shall be open to the public and held in a public place. Records and minutes of said meetings shall be available for public inspection at all times in the Corporation's normal place of business.

Any officer may and, at the discretion of any ten members of the corporation, any officer shall call a general meeting of the membership other than the annual meeting and notice thereof shall be afforded each of the members of the corporation not later than ten days prior thereto.

Regular meetings of the membership may be held at such times and places as the membership may establish at the Annual Meeting or other meeting and notice thereof shall not be required.

Section 4: Quorum

A majority of the members entitled to vote shall constitute a quorum for any meeting.

Section 5: Action in Lieu of Meeting

The membership may take any action which it might lawfully take at any meeting of the membership in the absence of such a meeting but with the same effect as if adopted or taken at such a meeting by causing a written statement of the action to be written into the records of the corporation over the signature of each and every member of the corporation and such statement shall specify the effective date of such action.

Section 6: Veto

The membership may nullify any action by the Board of Trustees by calling a special meeting for the purpose of doing so within ten days of the taking of such action by
the Board of Trustees. Any decision by the membership to nullify any action by the Board of Trustees shall be expressed by a quorum of members in consensus.

Section 7: Members' Rights

Members will elect board members and ratify board actions including setting of loan procedures.

Section 8: Benefits to Members

Any member can work with other members to promote the purposes of the corporation. A member has the right to attend Board and General Membership meetings. A member is helping his/her community to achieve more local self-reliance.

ARTICLE IV: Board of Trustees

Section 1: Initial Trustees

The founding members of the corporation shall constitute the initial Board of Trustees and act in that capacity until such time as the general membership reaches 30 persons. At that time the Board of Trustees shall call a meeting of the general membership and hold an election of the official Board of Trustees.

Section 2: Function of the Board

The Board of Trustees shall conduct the affairs of SHARE according to the policies set by the member and the committees. Its powers shall include, but not be limited to the following:

A. Power to enter into agreements, partnerships and contracts, purchase, lease and sell property, and the power to make loans or grants and purchase equity.

B. Establish SHARE Direct Loan Fund with a participating bank. Negotiate with the bank to handle all paper work and collections of loans (for a minimal fee) made through the SHARE Direct Loan Fund.

C. Establish SHARE Credit Fund and authorize the participating bank to make loans requiring the use of the collateral pool established in the SHARE Credit Fund.

D. Appoint a part time or full time professional manager, as necessary, to manage SHARE's two funds and provide information on request to individuals
seeking information about SHARE.

E. Establish other alternative financial instruments appropriate for businesses in the Southern Berkshires. Enter into any and all contracts, within the non-profit status, necessary to implement.

F. Create such committees as it may determine to be necessary and desirable for the conduct of the affairs of the organization and to carry out the purposes of the corporation.

Section 3: Duties of the Board

A. Inform the membership and the general public on a regular basis through a widely circulated media concerning the affairs and the financial status of the corporation.

B. Make recommendations to the membership on policy changes.

C. Appoint a nominating committee from membership consisting of at least three people.

Section 4: Membership of the Board

A. A nominating committee shall nominate names of persons for the election to the Board. This list of nominations shall be brought before the general membership at the next yearly meeting of the membership. At that time, there may be additional nominations from the floor to the Board of Trustees. The entire membership of SHARE shall then elect members to fill the vacancies on the Board of Trustees.

B. The term of office for a member of the Board of Trustees shall be two years. The elected number of board members shall be at least nine and no more than twelve. The first formal election of the Board of Trustees shall elect one half of the board for a one year term and the other half of the board for a two year term. After that, elected members shall serve a two year term, unless elected to fill a vacancy of a resigning member, in which case the newly elected member shall serve only as long as the term of the member who is being replaced.

Section 5: Removal

The Board of Trustees may remove a Trustee at any time by the consensus of all members of the Board of Trustees but, for the purpose of determining whether or not consensus has been reached, the position of the member the removal of whom is
being decided upon shall not be considered. If the person so removed is a member of the corporation, the removal of such person as a Trustee by the Board of Trustees shall not affect the status of that person as a member of the corporation.

**ARTICLE V: Officers**

**Section 1: Designation**

The officers of SHARE shall be a President, Vice President, Secretary, and Treasurer. With the exception of Secretary/Treasurer, no one person may hold two officer positions simultaneously. All officers shall be elected by the Board from among its members.

**Section 2: Duties**

The duties of each officer shall be:

A. The President, as chief officer and spokesperson for the corporation, shall, in addition to fulfilling normal duties of the position, appoint such committees as may be needed. All such appointments shall be approved by a majority vote of the Board of Trustees. In addition, the President shall sign, on behalf of the corporation, all agreements, and other formal instruments.

B. The Vice-President shall fulfill the responsibilities of the President during the President's absence or incapacitation, assist the President in discharging responsibilities as the President may see fit, and fulfill any duties that may be determined by the Board of Trustees.

C. The Secretary shall be responsible for the taking and safekeeping of the official minutes of the corporation, its records, and any other responsibilities as may be required under the Statues of the Commonwealth of Massachusetts. The Secretary of the corporation shall be responsible for providing minutes of the prior meeting and the Notice of Meeting at least seven (7) days prior to any Trustee's meeting.

D. The Treasurer of the corporation shall have charge of all papers and records of the corporation and for keeping an accurate account and record of all receipts and disbursements of the corporation. All such papers, records, and accounts shall be open to inspection by any Trustee at intervals of not more than twelve (12) months and prior to the annual meeting. (No funds shall be expended by the corporation except in furtherance of its non-profit purposes.)
Section 3: Tenure

The officers of the corporation, unless removed as hereinafter provided for, shall hold office for one year and thereafter until their successors are chosen and qualified in their stead.

Section 4: Remuneration

No Officer or Trustee shall receive any compensation or remuneration from the corporation for his/her work as an Officer or Trustee. However, the Board of Trustees may see fit to reimburse Officers or Trustees for any reasonable and necessary expense incurred. Travel expenses by low income members of the Board of Trustees to attend meetings of the Board shall be considered reasonable. No more than one Trustee may accept a staff position with SHARE, however if this Trustee is an officer, he/she must resign his/her position as an officer to accept the staff appointment. Members of the Board of Trustees are prohibited from accepting gifts or gratuities from the following:

A. From any person or agency performing services under contract with SHARE.

B. From any individual or corporation who has received a loan collateralized by the SHARE Credit Fund, or whose loan application is being reviewed by SHARE to see if it meets SHARE's criteria.

C. From persons who are otherwise in a position to benefit from the action of a Board member.

ARTICLE VI: Executive Committee

Section 1: Designation

The executive committee shall consist of the officers of the corporation and any other Trustee so appointed by the Board of Trustees.

Section 2: Responsibilities

The Board of Trustees may empower the executive committee to act on behalf of the Board of Trustees between meetings. The executive committee shall report to the Board of its actions at the next meeting of the Board of Trustees. The Board may reverse any action taken by the executive committee should it deem it necessary and prudent for the corporation. Any action of the executive committee shall always be consistent with the corporation's non-profit purposes.
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Section 3: Meetings

The executive committee shall hold meetings as required at the call of any one or more of its members.

ARTICLE VII: Miscellaneous Provisions

Section 1: Conflicts of Interest

Members and Trustees shall have an affirmative obligation to disclose the following at the beginning of any business meeting:

A. Membership in or family connection with any organization or individual who has applied for loan collateralization or review with SHARE.

B. A financial relationship, whether direct or indirect, with any organization or individual who has applied for loan collateralization or review with SHARE.

All such disclosures shall be noted in the minutes of the meeting. Where appropriate, the member or Trustee shall withdraw from discussion and/or voting upon the related application.

Section 2: Inspection of Records

Any Trustee of the corporation, either in person or by his or her agent, may inspect the books and records of the corporation for any purpose at any reasonable time.

Section 3: Decision Making

Consensus will be the method of decision making at meetings of the Board of Trustees and the general membership. In the case of the Board of Trustees, failure to achieve consensus the matter will be referred by individual letter to each and every member. A special meeting of members will be scheduled. A majority quorum will be required. If consensus is not achieved, the matter may then be decided by a 3/4 majority of those present.

Section 4: Arbitration

Questions and disputes regarding these By-Laws may be resolved in accordance with the rules established by the American Arbitration Association.
Section 5: Amendments

These By-Laws may be amended by a consensus vote of the members present at any regular or specially called meeting of the membership. A copy of the proposed amendment shall be furnished to each member at least seven days prior to such meeting.

ARTICLE VIII: Disposition of Corporate Assets in the Event of Dissolution

If in the opinion of the Board of Trustees it becomes necessary or desirable to dissolve this corporation, the Trustees shall call a meeting of the membership to discuss the proposal. If the decision to dissolve the corporation is agreed upon by the general membership, the assets of the corporation shall be applied and distributed as follows:

A. All liabilities and obligations of the corporation shall be paid, satisfied, and discharged, or adequate provision shall be made thereof.

B. Assets held by the corporation under conditions requiring return, transfer, or conveyance, which conditions occur by reason of the dissolution shall be returned, transferred, or conveyed in accordance with such requirements.

C. All other assets shall be transferred to corporations, groups, or organizations engaged in activities which substantially carry out the purposes of SHARE as stated in its By-Laws.