

MAIN STREET FARMERS MARKET AMENDED AND RESTATED BYLAWS

Adopted by the Membership August 8, 2015. Last update February 7, 2019.

I. NAME The name of this corporation is Main Street Farmers Market (“MSFM”).

II. PURPOSE

The purpose for which this corporation is organized is the establishment of an agricultural organization, within the meaning of Section 501(c)(5) of the Internal Revenue Code, either directly or indirectly through its cooperation with public or private agencies having like purposes or objects, including, but not limited to, the following statement:

The purposes of MSFM are to promote environmentally sustainable, economically viable, and socially just agricultural practices, to support and encourage both new and experienced farmers, to preserve the knowledge, values, and traditions of small-scale, independent farmers, and to provide a sense of community for local farmers and food artisans.

III. MEMBERSHIP

MSFM will have two classes of members: vendors and community supporters (“Members”). No persons shall be admitted as a Member except in accordance with the policies, procedures, and criteria set forth by the Board of Directors (the “Board”). All Members must agree to abide by the Bylaws and the Rules and Regulations of MSFM. All Memberships require the approval of MSFM Board of Directors.

A list of Members shall be kept at the corporation’s principal office or at such other place as the Board of Directors may designate and shall give the names and addresses of all Members.

Vendors must produce within a one hundred (100) mile radius of Chattanooga, Tennessee and be engaged in farming or food production (“Vendors”). The Board of Directors has the authority to review and accept applications from those outside the currently recognized 100 mile boundary on an as-needed basis. Emphasis shall be given to those vendors of products not currently available at market. No more than thirty percent of the total number of Vendors may be non-farm Vendors. All Vendors are voting Members, having one vote per membership.

Community supporters are Members who are not Vendors (“Community Supporters”). Community Supporters are non-voting Members, except for those serving on The Board of Directors. The Board of Directors establishes qualifying criteria for joining as a Community Supporter.

Members shall have only the rights and obligations set forth in these Bylaws. The Bylaws may be amended or repealed from time to time. No Member shall have any right or interest in or to the assets or properties of MSFM. No Member shall have any right to redeem or transfer any membership right or obligation or any interest in MSFM or to require or receive distributions from MSFM. No person shall have a right to become or remain a Member. A Member may resign his or her membership at any time.

IV. MEETINGS OF MEMBERS

An annual meeting of all Members shall be held each year in the month of either October or November, or at any time within the following six months. Meetings will be held on dates designated by the Board of Directors. Special meetings may be called at other times.

A majority of the Vendors, present in person, shall constitute a quorum at all meetings of the Members. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any of those present. A meeting may be adjourned in the absence of a quorum.

Only Members who are Vendors are permitted to vote. Every Vendor shall be entitled, at each meeting of Members, to one vote, in person, on each proposal presented at the meeting, and on the election of Board members of MSFM. Voting by proxy shall not be allowed. Regardless of how many individuals make up a membership, each Vendor has only one vote. Board members shall be elected by a majority of the votes cast in the election.

V. NOTICE

At the direction of the President or Secretary, written or printed notice stating the place, date, and hour of the meeting and the purpose or purposes for which the meeting is called shall be delivered personally, by mail, or by electronic transmission to each person entitled to vote at the meeting no fewer than ten days prior to that meeting. If an election will take place, a list of candidates shall be included in the notice.

Any person authorized to vote who does not receive adequate notice, may submit a signed waiver of notice. Attendance at a meeting shall also constitute a waiver of notice, unless the person, at the beginning of the meeting, objects to holding the meeting or transacting business at the meeting.

VI. THE BOARD OF DIRECTORS

At a Member meeting, to be held annually as specified above, the Board of Directors of MSFM shall be elected by the Vendors. All members of the Board of Directors shall be current

Members of MSFM. At least two-thirds of all members of the Board of Directors shall be Vendors.

There shall be no fewer than three members of the Board of Directors. The exact number shall be determined from time-to-time by the Board of Directors. All Board members shall have equal and full voting responsibilities as members of the Board of Directors. Term of office for each class of Directors shall begin on January 1 following their election and shall end on December 31 of the second year following said election. There is no limit to the number of terms that a Board member may serve.

The duties of the Board of Directors shall be to transact all MSFM business and to do so in a manner that reflects the mission, vision, and value statements of MSFM. The Board of Directors shall establish the policies and procedures of MSFM, authorize all contracts for services and supplies, prepare a budget for each operating period, approve member applications, establish rules and regulations for governing the operation of the Market, and define the parameters of the Market Manager's duties and authorities.

All Board members shall serve at the pleasure of the Board of Directors; any Board member may be removed at any time without cause by a two-thirds vote of all the Board members then serving. All Board members, including the Board member(s) whose removal will be considered, must be notified of the vote for removal at least seven days prior to the meeting date. Any Board member not receiving adequate notice, including the Board member(s) whose removal will be considered, may provide signed waiver of notice. A Board member's attendance at the meeting shall also constitute a waiver of notice, unless the Board member, at the beginning of the meeting, objects to holding the meeting or transacting business at the meeting.

The Board of Directors may, if it so chooses, fix the compensation, or provide for the fixing of the compensation, of the Board members of MSFM and may authorize reimbursement of reasonable expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of such expenses. Notwithstanding the foregoing, nothing shall authorize the payment of compensation that would imperil the exempt status of MSFM.

VII. OFFICERS

Officers are elected by majority vote of Board members. The following officers are to be elected annually at the beginning of the year in which they serve: President, Vice-president, Secretary, and Treasurer. Other officers may be elected as the need arises. Each officer shall hold office until the expiration of the term for which elected and thereafter until a successor has been elected and qualified. There is no limit to the number of terms that an Officer may serve. Outgoing officers are expected to coordinate with new board officers to facilitate a transition.

The PRESIDENT shall preside over all Board of Directors and Member meetings. The President has the authority and responsibility to call a meeting of the Board of Directors. The President shall appoint in January all committees from the Board of Directors and the organization membership and delegate authority to the committees to assist the Board of Directors in performing any duties necessary to promote the interests of MSFM. Special meetings shall be held upon call of the President or upon written request of a minimum of one-third of Board members. The President shall supervise the activities of and work closely with the Market Manager. With the assistance of the Secretary, the President shall prepare all proposed meeting agendas to send out prior to meetings.

The VICE-PRESIDENT shall perform all duties of the President in the President's absence or at the request of the President, and shall manage special requests and projects as delegated by the President.

The SECRETARY shall keep a record of the proceedings of all meetings of the Board of Directors and of the membership, including a record of attendance at all meetings. The Secretary shall assist the President in preparing the meeting agenda and notify all members of the Board of Directors at least seven days prior to the Board of Directors meeting and to all Members ten days before all Member meetings. The Secretary attends to all the correspondence of MSFM, and performs any duties assigned by the Board of Directors. The Secretary shall retain and maintain the yearly records of the market when submitted by the market manager, have an up-to-date file of all members, and transcribe from the minutes policies made by the Board of Directors into an official policy manual. In consultation with the President, the Secretary may delegate responsibilities to various members of MSFM.

The TREASURER shall receive, disburse, and account for all monies belonging to MSFM. The Treasurer shall maintain financial records and present a financial report at each MSFM Member meeting and Board of Directors meeting. The Treasurer is responsible for filing any federal and state tax returns required. The Treasurer shall also present a detailed year-end report to the Board of Directors, and is responsible for preparing a preliminary budget for the upcoming year. During transition years, the previous year's treasurer is responsible for working with new treasurer and filing the previous year's tax returns with the accountant.

Any officer may be removed by a vote of a majority of the entire Board of Directors (excluding the individual officer if also a Board member) whenever in its judgment the best interests of the MSFM will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

The Board of Directors, if it so chooses, shall fix the compensation, or provide for fixing the compensation, of all officers of the MSFM.

VIII. BOARD OF DIRECTORS MEETINGS

The Board of Directors shall meet as it deems necessary, but not less than once every three months (quarterly).

Meetings of the Board of Directors are open to MSFM members who wish to listen and observe proceedings. Robert's Rules of Order shall be observed. Visitors are asked to respect that Board members have an agenda to discuss and that there may not be time for additional business. While guests may not introduce new topics or speak during the general business, they may be called upon to communicate their issues. At times the Board of Directors may go into executive session and excuse all visitors from the meeting.

When a majority of the Board of Directors seats currently held is in attendance there shall be a quorum. A vote of a majority of Board members present shall constitute the binding action of the Board of Directors. Each director shall be entitled to one vote. In the event of a tie vote, the Board of Directors shall vote the question a second time to attempt to break the tie. The Board of Directors may submit the matter to mediation to attempt to break the tie thereafter.

Whenever Board members are required or permitted to take any action by vote, such action may be taken without a meeting if two thirds of the members entitled to vote on the action consent to considering such action without a meeting. Directors may use email or other electronic action agreed upon by the board to consent to any action taken without a meeting. Approval of the action shall require a majority vote of the entire Board of Directors.

IX. ATTENDANCE

Board members are expected to attend meetings regularly. Scheduling conflicts must be reported to the President or Secretary as soon as possible. Any Board member who misses more than two consecutive meetings without prior notification may be removed from office at the discretion of the Board.

X. BOARD OF DIRECTORS VACANCY

In the event of a vacancy on the Board of Directors, the remaining members of the Board of Directors may appoint any qualifying Member of MSFM to fill the remainder of the term vacated.

XI. NOMINATING COMMITTEE

A Nominating Committee consisting of three Members of MSFM shall be appointed by the President before August 1 of each year. The committee will consist of Board members due to rotate off the Board of Directors at the end of the year and/or other Members. The President shall designate a chairperson for this Committee. The duties of the Nominating Committee will be to prepare a list of qualified candidates for election to the Board of Directors at the next annual Member meeting.

XII. INDEMNIFICATION

MSFM shall indemnify any individual who is a party to a proceeding because such individual is or was a member of the Board of Directors, or an officer of MSFM, or an employee or agent of MSFM against any liability incurred in the proceeding and, prior to the disposition thereof, advance the reasonable expenses incurred by such individual to the fullest extent permitted under Tennessee law. The determination of entitlement to indemnification and advancement of expenses shall be made in accordance with Section 48-58-506 of the Tennessee Code Annotated. Every reference herein to a member of the Board of Directors, officer, employee, or agent of MSFM shall include every Board member, officer, employee, and agent thereof and every former Board member, officer, employee, and agent thereof. The right of indemnification herein provided shall be in addition to any and all rights to which any Board member, officer, employee, or agent of MSFM might otherwise be entitled and provisions hereof shall neither impair nor adversely affect such rights. Indemnification of a Board member for liability to any person for any action taken or failure to take action shall be mandatory to the fullest extent as described in Section 48-52-102(b)(5) of the Tennessee Code Annotated.

XIII. SPENDING OF MONIES

The funds of MSFM, including all donations, contributions, grants, memberships, fees, and rentals, shall be paid into an account in the name of MSFM at such bank as the Board of Director decides. The funds of MSFM shall be applied only in furthering the objectives or meeting the proper expenditures of MSFM.

XIV. RULES AND REGULATIONS

Rules and Regulations are to be formulated and enacted by the Board of Directors. These rules may be amended at any meeting of the Board of Directors by a majority vote of Board members present, provided that notice has been made seven days prior to said meeting.

XV. AMENDMENTS

These bylaws may be amended or repealed, and new bylaws may be adopted, by vote of a majority of the entire Board of Directors at any regular or special meeting of the Board of Directors, provided that notice has been made seven days prior to said meeting. The resulting bylaws may contain any provision for the regulation and management of business of MSFM consistent with law and the charter. Any amendment of the charter inconsistent with these bylaws shall operate to amend the bylaws pro tanto, and those bylaws or parts of bylaws which merely summarize or restate the provisions of the charter or the provisions of the Tennessee Nonprofit Corporation Act or other law applicable to MSFM shall be operative with respect to MSFM only so far as they are descriptive of existing law and of the charter as amended.