**DRAFT Greenfield Business Association Bylaws**

August 19, 2020

**Preamble**

The purpose of the Bylaws is to guide the Greenfield Business Association’s Board of Directors in the efficient and responsible conduct of the GBA.

**Article I – Name**

The name of the organization shall be the Greenfield Business Association, Inc. (the “GBA”).

**Article II – Purpose**

To acquire, operation, and possess all powers necessary to run an association of businesses located in Greenfield, Franklin County, Massachusetts.

To carry on any business or other activity or to be a partner in any business which may be lawfully carried on by a corporation organized under General Laws, Chapter 180 of the Commonwealth of Massachusetts, and which is in any way related to the pursuit of the purposes stated in the previous paragraph including, without limitation, the acquisition, ownership, development, management, operation, leasing, financing and refinancing including giving such promissory notes, mortgages or other undertakings incidental thereto, and buy and sell real estate, accept gifts, accept town monies, accept state and federal monies, borrow funds, fund raise, apply for and expend local, state and federal grants and loans and invest funds. The GBA is organized exclusively for non-profit purposes within the meaning of 501(c)(6) of the Internal Revenue Code.

**Article III – Board of Directors**

SECTION I: Authority:

Full control of the regular affairs of the GBA shall be vested in the Board of Directors.

SECTION II: Size:

The GBA Board of Directors shall consist of up to 15 Directors. The GBA Executive Committee shall consist of 4 of the 15 Directors (President, Secretary, Finance Chair, Past President).

SECTION III: Composition of the 15 Directors:

1. All 15 shall be two-year Directors, with voting privileges.
2. Two of the 15 shall be City Officials, one recommended by the City Council and one recommended by the Mayor and each approved by simple majority vote of the GBA board.
3. The Board of Directors shall be a mix of business people from the service area of the GBA.

SECTION IV: Term of Office:

A term of office for a Director is two years. Only one person per company may be elected to the GBA Board of Directors. If an unexpected vacancy should occur the Board of Directors may appoint a person to serve out that term, via simple majority vote of the current board as it existed at the beginning of that meeting.

SECTION V: Nomination and Election:

The Board of Directors shall appoint a nominating committee. The committee will accept nominations from any member of the GBA in good standing prior to the annual meeting. The nomination committee shall present a proposed slate of Directors to the full GBA Board prior to the annual meeting. Nominations may not be made without the consent of the nominee. The nominees shall be presented to the membership at the annual meeting for a vote. The election will be made by paper ballots distributed and counted at the annual meeting. A Director seat requires a simple majority vote. Ballots will include space for nominations from the floor.

**Article IV – Duties and Powers**

SECTION I: Responsibilities of Board Members:

The Board of Directors shall establish the programs, activities and services of the GBA. The Board of Directors will direct the Support Staff. All Directors are expected to attend the monthly GBA Board of Directors meetings. Unexcused absences for three consecutive Board meetings may be cause for termination. Membership dues of any firm represented on the Board of Directors must be current or voting privileges will be suspended. Directors are expected to serve on at least one GBA committee and volunteer at events and activities. The Board of Directors, in conjunction with the Support Staff shall determine all committees, select all committee leaders and assist in the selection of committee personnel.

**Article V – Officers**

SECTION I: Officers:

Officers of the GBA (“Officers”) shall be President, Secretary, and a Finance Chair.

SECTION II: Terms:

A term of office for an Officer is two years. No Director may serve in the same office for more than three consecutive terms. If an unexpected vacancy should occur the Board of Directors may appoint a person to serve out that officer’s term, via simple majority vote of the current board as it existed at the beginning of that meeting.

SECTION III: Duties of Officers:

1. The President shall serve as the Chief Elected Officer of the organization and shall preside at all meetings.
2. The Secretary shall be responsible for the minutes of full board meetings, sending communications and following directives of the Board. The Secretary shall keep records of the terms of office for the Board of Directors.
3. The Finance Chair shall oversee the finances of the GBA in conjunction with Support Staff but has no fiduciary responsibility. The Finance Chair will present quarterly reports on the financial statements to the Board of Directors and at the annual membership meetings. The Finance Chair shall chair the Finance Committee.
4. In the absence of the president, the past president shall preside at any meeting.

**Article VI – Meetings**

SECTION I: Annual Meeting:

The Annual Meeting of the GBA will be held during the month of June. The GBA Board of Directors will be elected. Officers of the board will be elected at the first board meeting held after the annual meeting. Notice will be sent to every member prior to the annual meeting.

SECTION II: Board of Directors Meetings:

The GBA Board of Directors shall meet monthly (at a minimum the board will meet 10 times per year). Any member of the Board of Directors may schedule an additional meeting as needed. Each year, prior to the June annual meeting, the GBA Board of Directors will meet to conduct any business that must come before the membership at the annual meeting.

SECTION III: General Membership Meetings:

May be called at any time by the President, or upon petition in writing of any ten (10) members in good standing.

SECTION IV: Quorum:

A majority of the Directors shall constitute a quorum at any meeting.

SECTION V: Parliamentary Authority:

The current edition of Roberts Rules of Order shall be the final source of the authority.

**Article VII – Committees**

SECTION I: Standing Committees:

1. Executive Committee: The Executive Committee consists of Officers of the board who set the monthly agenda and lead the work of the board. The Past President serves on the Executive Committee and is chairperson of the Nominating Committee. If the Past President can not serve or is a current officer, another board member will be appointed by the Board.
2. Finance Committee: The Finance Committee shall be responsible for preparation and presentation of annual budget of the GBA. The finance committee will also conduct research, review and pursue of any funding sources available to the GBA. The Finance Committee will present quarterly reports to the board.
3. Membership and Nomination Committee: The Membership and Nomination Committee shall identify and recruit potential members of the organization. The Membership and Nomination Committee is responsible for membership activities and events including the design and planning of the annual meeting.
4. Events Committee: The Events Committee shall promote Greenfield businesses by conducting events that bring people to the city and its businesses.
5. Bylaws and Policies Committee

SECTION II: Sub-Committees:

Additional committees shall be appointed by the President as deemed necessary to carry on the work of the Board.

1. A chairperson shall be appointed by each sub-committee and is responsible for devising the agenda and facilitating the meetings.
2. A representative of all active GBA sub-committees reports, either in person or in writing, to the GBA Board of Directors at monthly board meetings.
3. At least one GBA Board Director shall serve on each GBA sub-committees. All Directors must serve on a GBA sub-committee.

SECTION III: Committee Budgets:

Budgets of all committees shall be presented to the Board in advance of expenditures.

**Article VIII – Transaction of Business**

SECTION I: Funds: All money paid to the GBA for dues and programs shall be placed in a general operating fund. Funds from grants may be placed in a restricted account.

SECTION II: Disbursements: Upon approval of the budget, the Support Staff is authorized to make disbursements on accounts and expenses up to $200.00 as provided for in the budget without additional approval of the Board of Directors. Checks may be signed by the President, Treasurer, or Support Staff person. Two signatures are required on checks for amounts greater than $1,000.

SECTION III: All terms for payments due are net 30. Failure to keep current will result in loss of membership and program participation.

**Article IX – Amendments**

These Bylaws may be amended or altered by a two-thirds (2/3) vote of the Board of Directors. Any member may petition the Board of Directors regarding changes. Any proposed amendments or alteration shall be submitted to the Board of Directors in writing.

**Article X – General Rule**

A Director shall not be personally liable for monetary damages as a Director for any action taken, or any failure to take any action, unless:

1. The Director has breached or failed to perform the duties of Director in accordance with the standard of conduct contained in Chapter 180 of the Massachusetts General Laws and any amendments and successor acts thereto;
2. The breach or failure to perform constitutes self-dealing, conflict of interest, willful misconduct or recklessness;
3. Provided, however, that the foregoing provision shall not apply to the following:
	1. The responsibility or liability of a Director pursuant to any criminal statute, or
	2. The liability of a Director for the payment of taxes pursuant to local, state or federal law.

**Article XI – Conflict of Interest**

SECTION I: The purpose of this article is to protect the GBA’s interests when it is contemplating a transaction or arrangement that might benefit the private interest of an Officer or Director. This policy supplants but does not replace any state and federal laws governing conflict of interest applicable to charitable organizations. For the purpose of this article,

* “Interested Person” means any Director, Officer, or member of any committee created by the Board, who has direct or indirect financial interest in any action of the Board.
* “Financial interest” means a monetary gain or loss acquired, directly or indirectly, through a business, investment, or family coming from:
	+ An ownership or investment interest or potential ownership or investment interest in any entity with which the GBA has a transaction or arrangement
	+ A compensation arrangement or potential compensation arrangement with the GBA or with any entity or individual with which the GBA has a transaction or arrangement

SECTION II: An interested person must disclose to the Board the existence of any financial interest in any transaction or arrangement being considered by the Board and be given the opportunity to disclose all material facts to the Board.

SECTION III: After disclosure of the financial interest and all material facts, the interested person shall leave the Board meeting. The remaining members of the Board shall determine if a conflict of interest exists by majority vote.

SECTION IV: If the Board determines that there is a conflict of interest, it may continue with the questioned transaction or arrangement, if:

* The Board renegotiates the transaction or arrangement to remove the financial interest of the interested person, or
* The Board determines that the transaction or arrangement is fair and is in the Company’s best interests.

If not, the transaction or arrangement is nullified.

**Article XII – Indemnification**

SECTION I: The GBA shall indemnify any officer, Director, employee, or representative if any, 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, (and whether or not by, or in the right of, the GBA) (a “Proceeding”) by reason of the fact that such person is or was a representative of the GBA, or is or was serving at the request of the GBA as a representative or another domestic or foreign corporation for-profit or not-for-profit, partnership, joint venture, trust or other enterprise, against expenses (including attorneys’ fees), judgements, fines and amounts paid in settlement actually and reasonably incurred in connection with such Proceeding if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the GBA, and with respect to any criminal proceeding, had no reason to believe such conduct was illegal, provided, however, that no person shall be entitled to indemnification pursuant to this Article in any instance in which the action or failure to take action giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness; and provided, further, however, in instances of a claim by or in the right of the GBA, indemnification shall not be made under this section in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the GBA unless and only to the extent that the court of common pleas of the judicial district of Franklin County or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of common pleas or other court shall deem proper.

SECTION II: Procedure. Unless ordered by a court, any indemnification under “Article XII SECTION I” or otherwise permitted by law shall be made by the GBA only as authorized in the specific case upon a determination that indemnification is proper in the circumstances because he or she has met the applicable standard of conduct set forth under that section. Such determination shall be made:

 (i) by the Board by a majority vote of a quorum consisting of Directors who were not parties to the action or proceeding; or

 (ii) if such a quorum is not obtainable or if obtainable and a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

**Article XIII – Non-Discrimination**

It is the policy of the GBA not to discriminate on the basis of race, color, religion, gender or national origin in its selection of directors, officers, employees or agents, grant recipients or students. The Board and all officers are required to implement this policy.

**Article XIV – Dissolution**

The GBA shall use its funds only to accomplish the objectives and purposes specified by these Bylaws and no part of said funds shall be distributed to any individual member of the GBA. On dissolution of the GBA, all of the net assets remaining after payment of any liabilities shall be distributed for the express purpose of benefiting the Greenfield business community in a manner determined by the Board of Directors at the time of dissolution.