ARTICLE I: Name and Purpose

Section 1. Name
The name of the Corporation shall be Brattleboro Time Trade, henceforth referred to as the Corporation.

Section 2. Purpose
The purpose of the Brattleboro Time Trade is to provide a forum to facilitate the exchange of goods and services for the benefit of the community. The Time Trade creates a system that connects unmet needs with untapped resources. By promoting the skills and knowledge of each constituent and enabling reciprocity, the organization empowers members to share their wealth of experience with others, thereby enriching the local economy.

Brattleboro Time Trade is organized exclusively for charitable and educational purposes under Section 501(c)(3) of the Internal Revenue Code.

Section 3. Compliance with IRS Section 501(c)(3)
No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to its members, trustees, officers, or other private persons except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in this Article. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954, or (b) by a Corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code (or the corresponding provision of any future United State Internal Revenue Law).

ARTICLE II: Membership

Section 1. Eligibility
Anyone who wishes to become a member is welcome. Anyone under 18 years of age needs written permission from a parent or legal guardian. Each member can participate in trades. Any member who has participated in a time trade within the past 365 days and has paid current annual dues shall be considered an active member. Each active member has one (1) vote for directors and to adopt or amend bylaws.
Section 2. Place of Meetings
Membership meetings shall be held at an ADA-compliant, accessible location as may be decided by the Board of Directors.

Section 3. Annual Membership Meetings
The annual membership meeting of the eligible members will be held each year during the month of January at a time and place to be chosen by the Board of Directors and to be announced by the secretary at least 30 days prior to the meeting. The Board of Directors may postpone the annual meeting up to 30 days.

Section 4. Special Membership Meetings
Special membership meetings may be called by the Board of Directors and announced by the secretary at least 30 days prior to the meeting.

Section 5. Quorum and Voting
Ten percent of active members will constitute a quorum. If a quorum is present, the affirmative vote of the majority of active members present will be the act of the membership.

ARTICLE III: Board of Directors

Section 1. Eligibility
In order to be elected to the Board of Directors, one must be a member in good standing of Brattleboro Time Trade.

Section 2. Number and Election
The governance of the Corporation and the management and control of its affairs shall be vested in a board of directors which shall consist of up to nine (9) and no less than five (5) directors as specified in the Articles of Incorporation, who shall be chosen by the members in the manner provided in this Section. At each annual meeting the members shall elect directors for the positions then occupied by directors whose terms are expiring.

For the first elected Board, at the Board's earliest reasonable organizational meeting, one half of the directors shall apportion its members for one year, one half for two years, in order to maintain rotation on the Board.

After the initial election of directors, the Board of Directors may increase or decrease the number of Board members within the limits specified above. No decrease in the number of directors shall have the effect of shortening the term of any incumbent directors.

Section 2. Vacancies
Whenever there shall be a vacancy in the membership of the Board of Directors, the remaining directors may appoint a member to fill the vacant position until the next Annual Membership Meeting, or the Board of Directors, at its discretion, may call a special membership meeting for that purpose. No person shall be elected to the Board of Directors to fill such vacant position except by vote of at least a majority of the directors entitled to vote.

Section 3. Limit on Terms Served
A director shall be eligible to serve on the Board for three (3) terms or no more than six (6) consecutive years.
Section 4. Removal
Any member of the Board of Directors may be removed with or without cause by at least a two-thirds vote of the directors then in office at any properly called special meeting of the directors.

Section 5. Powers
The Board of Directors shall manage the property and affairs of the Corporation.

Section 6. Meetings
Regular meetings of the Board of Directors shall be held in such places and at such times as the Board may determine and must be announced to the membership.

Special meetings of the Board of Directors may be held at any time or place, a) whenever called by the president or on the written request of two members of the Board of Directors, giving at least 2 days notice to each director and to the membership, or b) in the case of an emergency any time without formal notice, provided all the directors are present or those not present have waived notice thereof.

Any member of Brattleboro Time Trade may attend meetings of the Board of Directors and may address the Board with any concerns or questions, provided however that non-Board members may not as a matter of right attend executive session.

Section 7. Quorum
50% of Board members shall constitute a quorum for transacting the business of the Corporation.

Section 8. Executive Session
On motion and by a majority vote, the Board may enter into executive session with the following provisions:

1. Executive session may only be entered into to discuss contracts, grievances, arbitration, mediation, civil action, prosecutions, sensitive negotiations where premature disclosure would place Brattleboro Time Trade or a person involved at a substantial disadvantage or to discuss potential removal of an officer or director.

2. A motion to enter into executive session must state the reason that executive session is called for.

3. Attendance in executive session shall be limited to members of the Board of Directors.
   At the discretion of the Board of Directors, its staff, clerical assistants and legal counsel, and persons who are subjects of the discussion or whose information is needed may attend.

Section 9. Unanimous Action
Any action required to, or that may be, taken at a meeting of the directors, may be taken without a meeting if all of the directors sign written consents or submit an electronic vote setting forth the action taken or to be taken, at any time before or after the intended effective date of such action. Such consents shall be filed with the minutes of the directors’ meetings and shall have the same effect as a vote.

Section 10. Committees
The Board shall designate committees and committee coordinators to conduct the major business of Brattleboro Time Trade. These teams shall include Administration, Technology, Membership, Financial, and any other committees which the Board deems necessary. Each committee shall
consist of at least one Board member and otherwise be comprised of members from the general membership of Brattleboro Time Trade, approved by the Board.

ARTICLE IV: OFFICERS

Section 1. Principal Officers
The principal officers shall be a president, a treasurer and a secretary. These officers shall be members of the Board, and will be determined at the first meeting of the newly elected Board.

Section 3. Additional Appointments
The Board of Directors, in its discretion, may appoint such other officers, agents or employees as it may deem advisable, and prescribe the powers, duties and tenure thereof, provided that any such appointments must be ratified by the members at either a special or annual meeting within 60 days of such appointment.

Section 4. President
The president shall be the chief executive officer of the Corporation and, when present, shall preside at all meetings of the Board of Directors and at all membership meetings. The president shall be responsible for the general management of the affairs of the Corporation subject to the discretion of the Board of Directors. Unless some other person is thereunto authorized by vote of the Board of Directors, and unless the treasurer shall sign, the president shall sign all checks and drafts of the Corporation and shall perform such other duties and have such other powers as are commonly incident to this office and as the Board of Directors from time to time may designate.

Section 5. Treasurer
The treasurer shall direct the keeping of the accounts of Corporation and direct and attend to the depositing of the funds and securities of the Corporation with such custodians as the Board of Directors shall designate. Unless the Board of Directors by vote directs otherwise, the treasurer shall endorse for deposit or collection all notes, checks and other instruments payable to the Corporation so that such may be deposited with the custodian designated by the Board. In addition, the treasurer may sign all checks and drafts and may direct said custodian to issue checks and drafts for the Corporation, unless some other person is specifically authorized by vote of the Board of Directors to do so.

Section 6. Secretary
In addition to any other duties assigned to the secretary under the bylaws, the secretary shall keep accurate records of the meetings of the Board of Directors, including records of all votes and minutes, in a book kept for that purpose. The secretary shall have custody of the corporate seal and shall have power to affix and attest the same to the contracts, deeds and other documents of the Corporation when necessary and appropriate. The secretary shall have custody of the permanent records of the Corporation. In addition, the secretary shall perform such other duties and have such other powers as the Board of Directors from time to time may designate.

ARTICLE V: Bank Accounts – Checks – Notes

Section 1. Deposits.
All funds of the Corporation shall be deposited to the credit of the Corporation in such banks or
trust companies or other depositories as the Board of Directors may designate.

Section 2. Checks
Checks and drafts on the Corporation accounts may be issued by the treasurer or the president, or by such other officer or employee, or by the bank or trust company acting as custodian pursuant to a custody agreement as approved by the Board of Directors. All checks and drafts may be subject to counter signature or other conditions as the Board may from time to time determine.

Section 3. Contracts and Notes
All contracts, deeds, all promissory notes and other obligations of the Corporation, other than checks and drafts, shall be signed by both the president and the treasurer, unless the Board of Directors shall specifically authorize signature by one of them or some other officer or agent or as required by law.

Section 4. Financial Management
The Board of Directors shall be responsible for the solicitation of donations from the public or from such other sources as it deems appropriate for the purpose of providing for the needs of the Corporation. No donations shall be solicited or accepted in any manner inconsistent with the requirements of a tax-exempt organization under the Internal Revenue Code of 1986, as amended, as the same may be subsequently amended from time to time.

The Corporation may conduct other revenue producing activities for the purpose of supporting its primary purposes, provided such activities are consistent with the requirements of a 501(c)3 organization.

ARTICLE VII: Indemnification
Section 1. Indemnification
The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Corporation, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such.

ARTICLE VIII: FISCAL YEAR
Section 1. Fiscal Year
The fiscal year of the Corporation shall be from January 1 through December 31.

ARTICLE IX: Review and Amendment of Bylaws
Section 1. Review and Amendment of Bylaws
These bylaws may be amended or repealed at any annual or special meeting of the membership, or via email, by a majority vote of the active members voting and present, if notice of the proposed amendment or repeal is given in the notice of said meeting or email.
ARTICLES OF INCORPORATION
AMENDED ON 02/26/2013
BRATTLEBORO TIME TRADE

The undersigned, for the purpose of forming a non-profit corporation under the Vermont Nonprofit Corporation Act, hereby certify:

ARTICLE I
NAME/REGISTERED OFFICE
The name of this corporation shall be Brattleboro Time Trade, Inc. (the Corporation). The Corporation's registered office is located at: 15 Grove Street, Brattleboro, Vermont 05301

ARTICLE II
PURPOSE
The Corporation is organized exclusively for charitable and educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended, including, for such purposes, the making of distributions to organizations that also qualify as Section 501(c)(3) exempt organizations. To this end, the Corporation shall provide a forum to facilitate the exchange of goods and services for the benefit of the Brattleboro area community. All funds, whether income or principal, and whether acquired by gift or contribution or otherwise, shall be devoted to said purposes.

ARTICLE III
POWERS
The Corporation has all powers prescribed by law and all powers necessary and incidental to the fulfillment of its purpose.

ARTICLE IV
LIMITATIONS
At all times the following shall operate as conditions restricting the operations and activities of the Corporation:
1. No part of the net earnings of the Corporation shall inure to any member of the Corporation not qualifying as exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended, nor to any director or officer of the Corporation, nor to any other private persons, excepting solely such reasonable compensation that the Corporation shall pay for services actually rendered to the Corporation, or allowed by the Corporation as a reasonable allowance for authorized expenditures incurred on behalf of the Corporation;
2. No substantial part of the activities of the Corporation shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the Corporation shall not participate in, or intervene in (including by publication or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office; and
3. Notwithstanding any other provision of these articles, the Corporation shall not carry on any
other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended.

4. The Corporation shall not lend any of its assets to any officer or director of the Corporation or guarantee to any person the payment of a loan by an officer or director of the Corporation.

ARTICLE V
TERMS
The term of the existence of the Corporation is perpetual.

ARTICLES VI
MEMBERS
All active Brattleboro Time Trade members shall be voting members in the Corporation.

ARTICLE VII
DIRECTORS
The management and affairs of the Corporation shall be at all times under the direction of a Board of Directors, whose operations in governing the Corporation shall be defined by statute and by the Corporation's bylaws. No director shall have any right, title, or interest in or to any property of the Corporation.

ARTICLE VIII
DEBT OBLIGATIONS AND PERSONAL LIABILITY
No member, officer or director of the Corporation shall be personally liable for the debts or obligations of the Corporation of any nature whatsoever, nor shall any of the property of the members, officers or directors be subject to the payment of the debts or obligations of the Corporation.

ARTICLE IX
DISSOLUTION
Upon the time of dissolution of the Corporation, assets shall be distributed by the Board of Directors, after paying or making provisions for the payment of all debts, obligations, liabilities, costs and expenses of the Corporation, for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, and Vermont State Law, T. 11B V.S.A, para:14.01, 14.02, 14.03 or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.