

Summary of Proposed Changes

By-laws of the Syracuse Cooperative Market

The Annual Meeting Agenda for Thursday, November 6 2025 includes the following New Business.

☐ *Motion to approve the following revisions to the **SCM Bylaws**:*

Substantive Changes (font, spelling, and other “non-substantive” changes not included here, but shown on the provided “redline” document showing all revisions)

- III.C(i) - *Clarification*. Language revised to clarify that each member shall have only one vote, regardless of number of shares held.
- IV. A - *Revision*. Revised maximum number of Directors from twelve to thirteen for consistency with policy of having an odd number of Directors.
- IV. H - *Revision*. Staff title option of General Manager/Corporate Executive Officer.
- VII. G. - *Revision*. VII(G) is a new paragraph. It allows the organization to reclaim capital contributions from terminated memberships where the terminated member cannot be located.
- VIII. - *Revision*. Section VII has been modified to allow the organization to issue Class B, or “Preferred” shares in addition to the membership shares that are already issued. These Class B shares, as set forth therein, will be non-voting shares. The organization intends to offer these shares, moving forward, instead of debt. And to allow members to whom the organization currently owes a debt to convert the debt into these Class B shares, at the member’s sole discretion.
- XV. B - *Revision*. Adds a specific form of notice for regular or special meetings where amendments to the Certificate of Incorporation will be presented.

Non-substantive changes include:

- Numbering/letter adjustments
 - Order
 - Type (two, 2, II)
 - Font change so all text is TimesNewRoman PSMT
 - Font color change so all text is black
- Formatting for language
 - Capitalizations, spacing, quotations
 - Typos

- o Uniform wording (by-laws instead of bylaws; Directors instead of directors)
- o Clarity of sentence structure

Please see the attached Proposed Bylaws and Existing Bylaws.