



## Summary of Proposed Changes By-laws of the Syracuse Cooperative Market

The Annual Meeting Agenda for Sunday, October 20, 2019 includes the following New Business.

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

### Substantive Changes

- I. A – *Revision*. Wording revised to reflect that the Syracuse Real Food Cooperative is doing business under the name Syracuse Cooperative Market.
- II.A. – *Revision*. Revised to N.Y. not-for-profit wording.
- II.A (iv) and II.A.(v) – *Clarification*. Language revised from definitive to “may be.”
- II.B(ii) – *Clarification*. “General Membership Meeting” changed to “General Membership at the Annual Meeting.”
- II.B(iii) – *Clarification*. Tightened language around a terminated member’s rights.
- III.A(i)(ii) – *Revision*. Reduction to number of Required Meetings. Whereas we currently have a spring meeting (social) and a fall meeting (business), we propose removing the requirement to have a spring meeting. A spring social will be scheduled at the discretion of the General Manager.
- III.A(ii) – *Revision*. Revised to align with one yearly member meeting.
- III.B – *Revision*. Updated language to further define member rights, using “shall” instead of “may.”
- III.C – *Revision*. Updates forms of notice for the Annual Meeting.
  - a. Allow email as allowable form of notification.
  - b. Require signage as well as correspondence.
- III.D(ii) – *Revision*. Allows greater flexibility in voting options for members; organized for clarity.
- III.F(vii) – *Revision*. Change in language for accuracy and continuity.
- IV.A – *Revision*. Number of directors changed to reflect language in certificate of incorporation.
- IV.B – *Revision*. Term will begin after voting results are certified.



- V.B – *Revision*. Board consent may now be given with documentation.
- V.G – *Revision*. The way in which Board absences may lead to vacancies changed to “four meetings in calendar year.”
- VII.B, C, D, E – *Revisions*. Sub-headings included for uniformity.
- VIII – *Addition*. Investment Shares to include Non-voting Preferred Shares. Sections added to clarify Eligibility, Priority, Transferal, Influence on Operations/Governance, and Redemption.
- IX.A – *Revision*. Sub-heading added for uniformity.
- X.A – *Revision*. Sub-heading added for uniformity; Fiscal Year changed to allow Board vote.
- XI. – *Revision*. Language updated for uniformity; language revised to reflect possibility of proceeds, not guarantee.
- XIV.A, B, C, D – *Revisions*. Headings included for uniformity.
- XV.A – *Revision*. Eliminated statutory language.
- XV.B, C, D – *Revisions*. Included quorum requirement for clarity.
- XV. D – *Revision*. Updated the priority debt relationship to include the adoption of investment shares; renumbered (3) and (4).

Non-substantive changes include:

- Numbering/letter adjustments
  - Order
  - Type (two, 2, II)
- Formatting for language
  - Capitalizations, spacing, quotations
  - Typos (reasonable/reasonably; addition of missing word “of”, removal of “the”, pro rata instead of pro rate)
  - Uniform wording (by-laws instead of bylaws; Directors instead of directors; the Cooperative instead of this Cooperative)
  - Gender neutrality
  - Clarity of sentence structure

*Please see the attached Proposed Bylaws  
and Existing Bylaws.*