

Chapter Agreement

Updated Oct 1, 2023

PREAMBLE

In order to protect small businesses and increase fellowship in our communities, we establish this Agreement to benefit all members, their employees, and their families.

SECTION ONE, LOCAL COMMON WEALTH

(Section One is fixed and cannot be altered by local chapters.)

I. THREE PILLARS OF A LOCAL COMMON WEALTH CHAPTER

- **Respect:** respect the voice, vote, and value of all members.
- **Resourceful:** be resourceful to members and the network.
- **Responsibility:** take responsibility as a co-creator.

II. CORE PRINCIPLES DEFINED

- **Voice** is the expression of ideas. Each member has an equal voice in sharing ideas if they are sent to represent others or themselves in a Network, Co-spire Team, or Chapter Assembly. Local Common Wealth does not separate a member's voice from a vote, they are considered linked and never separated.
- **Vote** is the ability of each member to say yes or no to individual decisions in a Network or assembly. A vote is a member's agreement or disagreement. Because the silencing of discussion is an assumption of infallibility, we keep voice and vote together and never apart.
- **Value** is what we build for ourselves and together. Value is our money, our time, and our energy. Value is creation. Just as we keep voice and vote together, Local Common Wealth protects value by making it inseparable from voice and vote. Value completes the Trinity of Soul, the three qualities in each human being (Voice, Vote, and Value). Keeping all three together is how we achieve a sustainable culture and lasting fellowship.
- **Co-create (like co-spire)** are words created out of necessity. They are the opposite of conspire and evasions. To conspire is to act unethically, in secret, and with a selfish motive. Co-spire and co-creation act ethically, in the open, and with a motive to add value while taking full responsibility for our creation. When we Co-spire together, we liberate each member's voice, vote, and value.

III. OUR ETHOS

- What we do together is more powerful than what we do alone.

IV. MEMBERSHIP

- 1) There are three types of members, Business Member, Non-profit Members, and a Community Members.
- 2) Business and Non-profit Members have voting rights.
- 3) Community Members do not have voting rights or access to various added benefits as they come over time.
- 4) Anyone can start as a community member and eventually become a full Business or Non-Profit member.

V. MEMBERSHIP APPROVAL

- 1) Acceptance of membership in a Network happens by unanimous consent of the Network, provided new member interests are not averse to the Local Common Wealth Chapter Agreement.
- 2) If any member in a Network does not render a decision in the negative within the two-week assessment period of a Pending New Member, which begins on the date the application is submitted to one of the three (3) Captains who present the pending member to the Network, the decision defaults to an affirmative for membership in the Network.

VI. MEMBERSHIP PLEDGE

- 1) When a new member enters a Network, the member gives the following pledge.
 - I pledge to **respect** the Voice, Vote, and Value of members.
 - I pledge to be **resourceful** to members and my Network
 - I pledge to take **responsibility** as I am a Co-creator with others.

VII. MEMBERSHIP CLASSIFICATION and DESCRIPTION

- 1) Local Common Wealth chapters do not assign business classifications to new members. New members define their own classification, along with a written description of how they choose to add value, such as products or services they offer. This is approved by consent of the Network as described above. Please see the member application form attached as Addendum A to this agreement. Business Classifications and the Description of Product or Services are understood as follows.
 - a) **Classification:** Members give their own business, non-profit, student or institutional classification. If the member runs a restaurant, they can say restaurant. If a member is attending college, the member says attending college or full-time student; if a member is a handyman, the member says handyman. Members define for themselves.
 - b) **Description of Value-Adding Product or Service:** Members also describe the products or services of their business, non-profit, course of study, or any other Network association that seeks to add value. If accepted into the Network, members will be expected to conduct their [value adding] business, service, or study according to the designation and description they give. The Network may request that an applicant or member rewrite and refine these descriptions to enlarge the scope,

better communicate intent or focus, and take other steps to conserve meaning and foster clear understanding within the Network.

- 2) A member may only enter one (1) classification and one (1) description.
- 3) Once admitted and the member has paid the fee, the new member is required to operate business within the self-defined classification along with the description of services.
- 4) If the member wishes to alter or change a classification or description, the change must be approved by unanimous consent of the Network, which again is approved by default within two weeks after the date of request if there are no objections from members in the Network.
- 5) Members use the same form (Addendum A) to renew membership, become a new member, or change their classification and description.
- 6) Cross-pollinating supports abundance. It is better than a scarcity of limited choice. Therefore, Local Common Wealth encourages competition, and yet we leave the decision up to each member and each network. For example, if a new member applies for membership providing value in a way that competes with an existing member's Classification and Description, the existing member can deny the application, or request a change in the Description and or Classification of the new applicant.
- 7) If an applicant is not admitted into a Network, the applicant can apply to other Networks in the Chapter.

VIII. MEMBER FEES

- 1) Business and Non-profit Members with voting rights pay the annual fee Every February.
- 2) The fee for Business and Non-profits is prorated through the year. Please see the Member Application form for the fee structure.
- 3) Community Members, those without voting rights and without access to value added benefits, pay their annual fee also every February.
- 4) Members have two (2) weeks after the end of their first year to pay their member fee.
- 5) 90% of the member fees remain in the Chapter. Fees are used to create value in the Chapter by increasing benefits to members.
- 6) The remaining 10% is strictly used to build and maintain a Local Common Wealth technology platform under the name LadyBugLocal.com. Please see localcommonwealth.com for details on this technology.
- 7) If a new member chooses not to be a part of a Local Common Wealth Chapter after having submitted a fee with an approved membership application, the member can have a full refund within the first seven (7) days. This seven-day refund policy begins on the date the application form is signed by one of the three Network Captains.

IX. MEMBERSHIP ATTENDANCE

- 1) The philosophy of Local Common Wealth is simple, if you are not attending weekly networking, fellowship suffers, and the rising tide fails.
- 2) It is understood that absences occur, including medical, military, family, vacation, bereavement, and other events in one's life to cause them to be absent.

- 3) In order to preserve the fellowship and build the culture, apart from the listed absences, attendance is mandatory. Everything we do supports our ethos, making weekly attendance a priority is what strengthens the community ethos.
- 4) Local Common Wealth allows for up to eight absences consecutively. If a member continues to miss more than eight absences consecutively or more than eight absences in three months (whichever comes first), the Network may choose to remove the member by unanimous consent. Unanimous consent, in this case, means all members in good standing voting yes by default.
- 5) Chapters may adopt other steps to discourage absences and encourage good-faith participation. See Section II for more details.
- 6) If unanimous consent is not reached, the member may remain in the Network.

X. MEMBER SUBSTITUTES

- 1) In the event that a member cannot attend, members may have a substitute in their place to attend weekly networking.
- 2) A Substitute may be any person who agrees to sit in the member's place. Substitutes may be another member from another Network, a wife or husband, a partner in the company or organization, or a staff or employee member of the company or organization.
- 3) It is the responsibility of the Member to train and prepare the Substitute on the procedures for responsible attendance, which includes how to pitch another Member.

XI. MEMBER BENEFITS

- 1) There are no Member capital accounts held or managed by Local Common Wealth LLC.
- 2) There are no guarantees to members regarding any future benefits or services from Local Common Wealth LLC.
- 3) If there are added benefits and services because of the added value in a local Chapter, the local Chapter defines these benefits and services. Please see Member Benefits and the required Vesting Period in Section II.
- 4) Chapter Assemblies determine vesting periods and how members maintain access to these benefits.

XII. MEMBER VOTING RIGHTS

- 1) Member voting rights remain if the member maintains their membership fee and is in good standing with their attendance.
- 2) If member fees are not paid within two weeks after the end of their annual membership or within two weeks after their 12th monthly payment, the member loses all voting rights and access to receiving referrals and chapter benefits until member fees are received.
- 3) There are no voting rights for community members. A community member is a person or student just starting out to network and be involved. A community member can be temporary or permanent. Because chapters are designed to add value, all members eventually will become voting members.

XIII. FORMING NETWORKS AND CHAPTERS

NETWORKS

- 1) A new Network cannot form without at least twenty-five (25) members.
- 2) A Network starts with three Captains who find twenty-five (25) members to launch the first Network for a new Chapter, or a new Network in an existing Chapter.
- 3) Before these three (3) captains begin campaigning for members, Local Commonwealth is available to assist in the pre-planning and training of a new chapter. See us on our contact page at localcommonwealth.com.
- 4) There cannot be more than six (6) Networks in one (1) Chapter.
- 5) A Network can increase to a maximum of fifty (50) members to maintain effective use of time during weekly networking meetings, however 35-45 members in a Network is optimal.
- 6) If a Network finds itself approaching fifty (50) members, we suggest forming a new Network if there is room in the Chapter.
- 7) A Member may switch from one Network to another Network provided they are accepted into the new Network by the same unanimous consent procedure.

CHAPTERS

- 8) There cannot be more than three hundred (300) members in a Chapter.
- 9) If there is no room for another Network in the chapter, we suggest forming a new Chapter.
- 10) A new Network or the first Network in a Chapter must have all applications filled out and fees paid, and a New Chapter Application must be filled out, which is found as Addendum B to this Agreement.

XIV. ORGANIZING A CHAPTER

1. Before a Chapter Assembly first organizes, it must have completed the following:
 - I. Organize a first Network with twenty-five (25) members.
 - II. Appoint Assembly Captains as defined above, using the first twelve (12) members of the first Chapter to serve for two (2) years. If a person chooses not to be a Captain and they are one of the first twelve members, the responsibility is passed to the next Member in line.
 - III. Set up a non-profit and a corporation to work under the non-profit to manage assets and services in the Chapter.
 - IV. Find a place to meet weekly, preferably a free place to conserve on costs, and a place that can hold at least forty-five people comfortably.
 - V. Prepare for the following long-term phases for a new chapter. If these phases are reversed in their order, the chapter will eventually collapse.
 - PHASE 1 Conserve wealth
 - PHASE 2 Secure assets of value
 - PHASE 3 Generate Value to Members

XV. NETWORK GROUP CAPTAINS AND POSITION RESPONSIBILITIES

- | Tempo Captain | Team up Captain | Tracking Captain |
|--|---|---|
| <ul style="list-style-type: none">• Responsible for starting and stopping meetings.• Social media and promotion• Responsible for assigning partners at weekly networking• Tempo Captain has a second person as backup.• Tempo Captain serves on the Chapter Assembly | <ul style="list-style-type: none">• Responsible for weekly agenda• Technology and Communications• Responsible for assigning partners at weekly networking• Team up Captain has a second person as backup.• Team up Captain serves on the Chapter Assembly | <ul style="list-style-type: none">• Responsible for records, forms, applications• Takes and manages funds.• Responsible for assigning partners at weekly networking• Tracking Captain has a second person as backup.• Tracking Captain serves on the Chapter Assembly |

XVI. MEETINGS OF CHAPTER ASSEMBLY and CO-SPIRE NETWORKS

CO-SPIRE NETWORKS

2. Co-spire Networks shall meet at least once monthly.
3. Co-Spire Networks should not take any longer than a regular Network Networking meeting, or one and a half hours.
4. Anyone from any Network can join and attend a Co-Spire Network and Co-Spire Network meeting.

CHAPTER ASSEMBLY

1. The Chapter Assembly shall meet at least once monthly.
2. The following agenda should be followed by all Chapter Assembly meetings and all Co-spire meetings.
3. The Chapter Assembly meeting should not take any longer than a regular Network Networking meeting, or one and a half hours.
4. Only one of the three Networking Captains is required to attend the Chapter Assembly.
5. Only one Captain from each Co-spire Network is required to attend the Chapter Assembly.
6. The following is a self-directed agenda to be used for both Co-Spire Networks and Chapter Assemblies. Control of the meeting is in the agenda and the uniform way the meeting takes place.

AGENDA

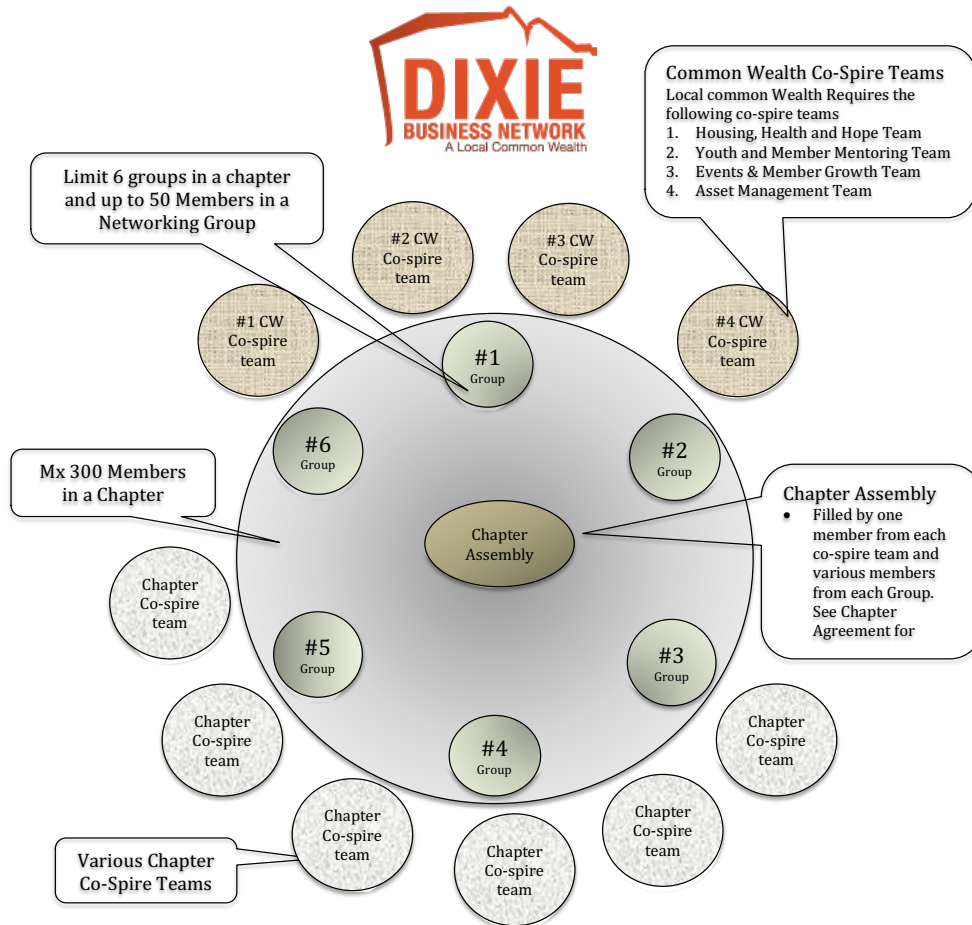
(For Both Co-spire Networks and Chapter Assemblies)

- I. All members attending the meeting arrive and take a seat.
- II. The following three positions take charge of the meeting
 1. Assembly Chair
 2. Time Keeper
 3. Minutes Secretary
- III. The Assembly Chair calls the meeting order
- IV. The Time Keeper keeps time and stops members from abusing time.

- V. The Minutes Secretary documents names of all who speak, what they spoke, and whether or not decisions of the assembly achieved consent. If consent is reached, the Chair, Time Keeper, and Minutes Secretary document that consent has been reached on an idea.
- VI. Pledge and Recitations
 1. Volunteer appointed by Chair leads in the pledge.
 2. Volunteer appointed by Chair recites mission, purpose, and vision.
 - **Purpose** is to protect the voice, vote and value of all members.
 - **Mission** is to create responsible and lasting fellowship.
 - **Vision** is to build wealth individually and together.
 3. Volunteer appointed by chair recites chapter motto.
 - **Chapter Motto**
- VII. Minutes Secretary reads bullet summary of minutes from prior meeting.
- VIII. Assembly Chair moves the meeting with hearing news and the Time Keeper tracks time and lets each speaker know how much time they have to give their report.
 1. Each Network Captain gives a simple status report, not more than three minutes.
 2. Each Co-Spire Network Captain gives a simple status report
 3. The Asset Management Network gives a weekly breakdown of accounting with funding requests.
- IX. Ideas
 1. Anyone with an idea gets to pitch the idea to gain consent
- X. Creativity
- XI. Break Mtg

XVII. DIAGRAM OF A CHAPTER

FIRST CHAPTER DIAGRAM



XVIII. CHAPTER ASSEMBLY

- 1) The first twelve (12) members in the first Network of a new Chapter are Captains. These Captains serve on the Chapter Assembly for two (2) years, even if there are subsequent Networks added to the chapter.
- 2) These first twelve (12) Captains are key leaders in making sure the chapter is successful over time.
- 3) With each new Network, the number of Captains assigned on the Assembly from each Network changes as the Chapter grows with more Networks.
- 4) If there is one Network, there will always be twelve (12) captains on the Assembly from that Network.
- 5) If there are two Networks in the Chapter, the first (1st) Network will maintain twelve (12) Captains on the Assembly for the first two years. The second Network will have five (5) Captains on the Assembly.

- 6) If there are three or more Networks, each Network has three (3) Captains on the Chapter Assembly, except the first Network may have twelve Captains for the first two years of the Chapter being formed.
- 7) If more Networks added to the Chapter in the middle of a two-year term for Captains on the assemble, all Captains remain in service until the end of their term.
- 8) The term of service for all Captains except those in the first Network is set for one year, always beginning the first Monday in August.
- 9) The following graph shows the allocation of Captains on the Assembly.

	Captains Each Network	Captains Each Network	Captains Each Network	Captains Each Network	Captains Each Network	Captains Each Network
1 Networks	12+12 Alternate Captains 1 st 2 years.	6+6 Alternate Captains One Network	3 + 3 Alternate Captains 3 Networks	3 + 3 Alternate Captains	3 + 3 Alternate Captains	3 + 3 Alternate Captains
2 Networks		6+6 Alternate Captains 2 Networks	3 + 3 Alternate Captains	3 + 3 Alternate Captains	3 + 3 Alternate Captains	3 + 3 Alternate Captains
3 Networks			3 + 3 Alternate Captains 3 Networks	3 + 3 Alternate Captains	3 + 3 Alternate Captains	3 + 3 Alternate Captains
4 Networks				3 + 3 Alternate Captains 4 Networks	3 + 3 Alternate Captains	3 + 3 Alternate Captains
5 Networks					3 + 3 Alternate Captains 5 Networks	3 + 3 Alternate Captains
6 Networks						3 + 3 Alternate Captains 6 Networks
TOTAL Captains On Assembly	12	12 -18	9-18	12-18	15-18	18

XIX. CO-SPIRE NETWORKS

1. Local Common Wealth has something called Co-spire Networks. They service the entire chapter and are open to all members.
2. There are four Co-Spire Networks.
 - i) Housing and Health Co-Spire Network
 - ii) Mentoring and Education Network
 - iii) Events and Outreach Network
 - iv) Asset Management Network
3. Each co-spire Network is designed to service specific needs within the chapter. Co-spire Networks meet as often as that Network decides; however,

the Asset and Business Management Network must meet at least once monthly.

XX. COMMON CONSENT IN NETWORKS, CHAPTERS and CO-SPIRE NETWORKS

- 1) As Members organize into Networks, Chapter Assemblies, and Co-Spire Squadrons, and in order to preserve the Voice, Vote and Value of all Members, as well as the Value created together, all decisions should take place as follows:
 - All ideas needing full consent need to be delivered.

XXI. MEETING TIMES OF NETWORKS

- 1) Meetings start promptly and must end within a maximum of 90 minutes.
- 2) In the event of odd numbers in attendance, the Network Manager will take part in the Pitching of members' businesses and that other member will pitch Local Common Wealth. When there are even numbers, the Network Manager does not engage in the Pitch, however the Network manager may engage in the needs or wants but does not have a vote in the Network.
- 3) Networks meet once a week, any day Monday through Thursday.
- 4) Networks do not meet on Fridays, Saturdays or Sundays.
- 5) 7:30 AM is the earliest a Network may start, and 4:30 PM is the latest a Network may start a meeting in order to be done by 6:00 PM.
- 6) Optimal start and end times for Network Meetings are the following:
 - 7:30-9:00AM Mon, Tues, Wed, or Thurs
 - 8:00-9:00 AM Mon, Tues, Wed, or Thurs
 - 12:00-1:30 PM Mon, Tues, Wed, or Thurs
 - 1:30-3:00 PM Mon, Tues, Wed, or Thurs
 - 3:00-4:30 PM Mon, Tues, Wed, or Thurs

XXII. MEETING OF MEMBERS IN A NETWORK

- 7) At Local Common Wealth, we have three agenda's that are used every month.
- 8) On the first, 3rd and fifth of each month we have the regular networking where we pitch each other's' businesses.
- 9) On the second week of every month we have the Community and Business Agenda.
- 10) On the Third week of the month (and fifth week if we have one) we have the Regular Networking Agenda



Regular Networking Agenda
1st, 3rd & 5th Weeks of Every Month
Conducted by Assigned Member

One-on-one networking with partner. 10-15 minutes. Know the following before pitch:

- Business name and work they do.
- Core value and services, & something unique.
- Do they have a call to action?

Open Meeting and Introduce the Network

- The Genesis Network is part of the Dixie Business Network, a Business and Community Networking Organization+ inspired by Local Common Wealth.

Our Core Values

- Protect the voice, vote, & value of all members.
- Create responsible and lasting fellowship.
- Build wealth individually and together.

Our Ethos

- Born good & free, we choose a rising tide that lifts all.
- Member Plus Comment, Volunteer
- Pass Referral Tracking Clipboard/Biz Cards
- Around the room pitch, 45 seconds each.
- Intention Moment for a special need.
- Misc. Announcements

Disperse meeting/take applications.

Network Captains

Keith Kelsch, Team up Captain 435-619-9350
 David Patrick Tracking Captain, 435-467-8998
 Jade Moellendorf Tempo Captain, 801-781-0299

Co-Captains

Andy Groft, Co-Team Up Captain 631-609-0526
 Sandra Cox, Co- Tracking Captain 435-619-4667
 Jennifer Horne, Co-Tempo Captain 435-705-4670

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Community and Business Agenda
2nd Week of Every Month
Conducted by Network Captains

Free association 10-15 min. No partners assigned.

Open Meeting and Introduce the Network

- The Genesis Network is part of the Dixie Business Network, a Business and Community Networking Organization+ inspired by Local Common Wealth.

Our Core Values

- Protect the voice, vote, and value of all members.
- Create responsible and lasting fellowship.
- Build wealth individually and together.

Our Ethos

- Born good and free, we choose a rising tide that lifts all.
- Member Plus Comment, Volunteer
- Pass the Referral Tracking Clipboard/Biz Cards

Swear in New Members

Co-spire Team Reports

Assembly Report

Consent Decisions

The Awareness Report (by volunteer, 5 min)

Without a constant watchman report and discussion, we are doomed to repeat history and never advance.

- Around the room comment 30 seconds each.

Open Q & I (Question and Idea)

Open Q & I is to help captains, co-spire teams, & assembly get transparent feedback. For members to raise questions and pose ideas or new co-spire teams.

- Intention Moment.
- Disperse meeting/take applications.

Network Captains

Keith Kelsch, Team up Captain 435-619-9350
 David Patrick Tracking Captain, 435-467-8998
 Jade Moellendorf Tempo Captain, 801-781-0299

Co-Captains

Andy Groft, Co-Team Up Captain 631-609-0526
 Sandra Cox, Co- Tracking Captain 435-619-4667
 Jennifer Horne, Co-Tempo Captain 435-705-4670

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Ethos Agenda
4th Week of Every Month
Conducted by Volunteer

Free association, approximately 10-15 minutes. No partners assigned.

Open Meeting and Introduce the Network

- The Genesis Network is part of the Dixie Business Network, a Business and Community Networking Organization+ inspired by Local Common Wealth.

Our Core Values

- Protect the voice, vote, and value of all members.
- Create responsible and lasting fellowship.
- Build wealth individually and together.

Our Ethos

- Born good and free, we choose a rising tide that lifts all.
- Member Plus Comment, Volunteer
- Pass the Referral Tracking Clipboard/Biz Cards

Why Ethos Discussion?

Ethos is the glue between people. It builds trust, consistency, and transparency. It is the soul of culture. Without a constant dive into building a stronger ethos, organizations die.

Ethos Topic Presentation (by volunteer 5 min)

- Around the room comment 45 seconds each.
- Intention Moment for someone in need.
- Disperse meeting/take applications.

Network Captains

Keith Kelsch, Team up Captain 435-619-9350
 David Patrick Tracking Captain, 435-467-8998
 Jade Moellendorf Tempo Captain, 801-781-0299

Co-Captains

Andy Groft, Co-Team Up Captain 631-609-0526
 Sandra Cox, Co- Tracking Captain 435-619-4667
 Jennifer Horne, Co-Tempo Captain 435-705-4670

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XXIII. MEMBER REFERRALS

- 1) At Local Common Wealth, using our online technology sponsor networkrr.io, we pass referrals immediately to members in the Network.

- 2) If there is no person to receive a referral in a Network, the referral is passed to the larger Chapter. This is called a Chapter Referral.
- 3) Referrals are passed through the technology approved by Local Common Wealth and Local Common Wealth retains the right to use a third party or its own technology to service all chapters.
- 4) Members are expected to follow and use the technology to pass referrals promptly.
- 5) Members receiving a referral must register the amount the referral, meaning its actual value.
- 6) If the referral ends in a completed transaction, the value is credited to the member who gave the referral. This member can come from another Network or from the open public, which is part of the Chapter Referral technology unique to Local Common Wealth.
- 7) Local Common Wealth Inc. tracks referrals and the cash value of all completed referrals.
- 8) Local Common Wealth also tracks the time to open a referral and close a referral in addition to other data relative to helping increase wealth in the Local Common Wealth community.
- 9) When a referral is sent, the following data fields properly record the life cycle of the referral:
 - a. Identify if the referral is a Network Referral or a Chapter Referral
 - b. Business or Person to whom the referral is being given
 - c. The contact name of the person being referred
 - d. The means of contacting the referral, including phone number, email or physical address.
 - e. A description of the need regarding the person being referred.
 - f. Indicate time or date referral must be contacted along with other annotated information.
- 10) When a referral is received, the following data fields will be shown:
 - a. Time and date referral is opened so all parties know.
 - b. Message field to the member who referred the business, with a note that may read, "I made contact, thanks for the referral.
 - c. An area to close the referral, edit the cash value of the referral, and another open field to give thanks for the referral.

XXIV. NETWORK EXCUSED HOLIDAYS

- 1) Networks do not meet the week between Christmas and New Years.
- 2) Where networking meetings land on other holidays, they are excused by the Networks themselves, again using common consent, or by the local Chapter Assembly.

XI. CAPITAL ENDOWMENT OR TRUST

- 1) All capital in the local Chapter is put into a community endowment or trust.
- 2) The capital, trust or endowment held by members in common shall be held in perfect security, and not more than \$300 shall not be taken out of the endowment or trust by any one, but only by the common consent of the Chapter Assembly.

- 3) Perfect security of funds operates two accounts. The first account is for all cash funds managed by the Chapter. The second account is for all approved expenditures made by common consent of the Assembly. When funds are approved to be spent, they are moved into the managerial account, where they can be spent.

XI. AMENDMENTS

- 1) Only line items in Section Two of this constitution may be changed by local Chapter s, and they cannot alter or conflict with Section Two as managed by Local Common Wealth unless approved by Local Common Wealth Inc.
- 2) Amendments to Section Two must be approved by a unanimous consent in the Chapter Assembly and then sent to Networks for the same common consent approval.

XII. DISSOLUTION (optional)

- 1) In the event of a Network dissolution due to poor performance or poor attendance, any members wishing to remain in the Chapter are to be placed into other Networks by the Chapter Assembly.
- 2) In the vent of a Chapter being dissolve for whatever reason, all connection to Local Common Wealth Inc is severed.

SECTION TWO, LOCAL CHAPTER

This section can be altered by local Chapter Chapters.

XXV. ORGANIZATION OF CHAPTER

- 1) Year of organization, _____.
- 2) We are the _____, A Local Common Wealth.
- 3) Our first Network is the _____.
- 4) Geographic area of coverage is the _____, as approved by Local Common Wealth Cooperative.
- 5) The duration of existence is perpetual.
- 6) The location of our principal office is _____.
- 7) Chapter application submitted and approved on _____.

XIII. MEMBER BENEFITS

XIII. RIGHTS OF MEMBERS

XIII. TRANSFERABILITY

XIII. TERMINATION

III. ADDITIONAL CONTRIBUTIONS

IV. DISTRIBUTION OF BENEFITS

- obligation to allocate and distribute net savings, at discretion of the board of directors (otherwise, without this "pre-existing legal obligation," it may be difficult to obtain the tax advantage of making patronage refunds)
- method of allocation (proportionate to patronage)
- define "distributable net savings" (allow for board discretion to reduce for reasonable reserves to be retained by the co-op)
- distribution and notice -- what form, when (usually within 18 months and 15 days of the close of the fiscal year), portion payable in cash (minimum 20 percent)
- automatic consent and acceptance of tax liability by members when they cash their checks
- deferred patronage refunds (the 80 percent not paid in cash) -- how handled, how accessible to members