

Charlottesville Time Exchange, Inc. – By-Laws

1. **Name:** The name of the organization shall be Charlottesville Time Exchange, Inc. (the “Organization”). The Organization may change its name by a majority vote of the Board of Directors. The Organization may do business as Cville TimeBank (“CTB”).

2. **Purpose:** The Organization has been created for the purpose of facilitating the exchange of services through the TimeBank mechanism of exchanges. Increased community capacity, interdependence, and self-reliance will be promoted through TimeBanking. This Organization is organized exclusively for the purposes set forth in Section 501(c) (3) of the Internal Revenue Code, as it may be amended at any future time as well as any corresponding section of the Code. These activities include charitable, religious, educational, and scientific purposes. Upon dissolution of this Organization, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government.

3. **Goals:** The goals of the Organization shall be to:

- Create and maintain a community-based TimeBanking system
- Strengthen the networks of support and economic power of members by promoting the exchange of skills, services, and resources among TimeBank members
- Promote the use of TimeBank members’ talents and skills
- Value all skills equally, especially those that are under-compensated by the market economy
- Educate the community about the benefits and applications of TimeBanking
- Promote TimeBank membership through community outreach

4. **Definitions:**

“Board” – shall refer to the Board of Directors

“Cabinet” or “Kitchen Cabinet” – may be used to refer to the Board of Directors

“TimeBank Hour” – unit of exchange equal to one hour of service

“TimeBank” – a coordinated information system to facilitate and track TimeBank Hour exchanges

“CTB” – stands for Charlottesville TimeBank, Inc.

5. **Membership:** Any person or organization that chooses to earn and receive TimeBank Hours is eligible for membership in the Charlottesville TimeBank. Persons or organizations may become members by filling out an application and successfully completing the screening process. Membership fees may be fixed from time to time by the Board and may be changed by the Board by a two-thirds majority vote. Memberships will be renewed automatically each year as long as a member remains in good standing.

The Board shall designate a process for removing members for cause. Memberships are not transferable.

6. Board and Officers:

The Board: The Board shall generally manage the activities and business of CTB. The Board shall consist of a minimum of 7 and a maximum of 13 members, including the officers of CTB. All decisions facing the Board, unless otherwise specified herein, shall be settled by a two-thirds majority vote of the members of the Board, each member of the Board having one vote. A Board member will have a three-year term. Terms will be staggered to maintain continuity. Vacancies on the Board shall be filled by a vote of a two-thirds majority of the other Board members. Board members may serve two terms, and may subsequently be re-elected after a gap of one year. A member of the Board may be removed when sufficient cause exists. A vote of two-thirds of the remaining members shall be required for such removal to occur. The Board shall set the timetable of meetings and notice of each meeting and an agenda therefore shall be circulated at least three days prior to any meeting and also disseminated to the membership.

Election of Board Members: Members of the Board shall be nominated by a nominating committee gathered by the Vice-Chair and presented to the membership prior to the Annual Meeting. Members of the Board will be elected or re-elected at the Annual Meeting of the members of the Board by a two-thirds majority vote of the members present. The Annual Meeting shall be held in the first quarter of each calendar year, unless otherwise fixed by the Board.

Officers of CTB: Officers shall consist of a President and/or one or more Chairpersons, a Vice President, a Secretary, and a Treasurer, and shall be elected by a two-thirds majority of the members of the Board. The offices of Secretary and Treasurer may be held by the same person. An officer may be removed for cause by a two-thirds majority vote of the Board members.

President and/or Chair: The President, if one is elected, shall be the Chief Administrative Officer of CTB and may sign and execute any instrument or document necessary to carry out the directions, policies, and operation of CTB. If there is a Chairperson or Co-Chairpersons, and not a President, he/she/they shall have the powers and duties of the President and they shall preside at all Board meetings and meetings of members and shall be responsible for overseeing the general operations of CTB.

Vice President and/or Vice-Chair: The Vice President shall act in the absence or by designation of the President with the powers of the office of the President.

Secretary: The Secretary shall keep the official documents of CTB; be responsible to see that all notices are properly given as required by these By-laws or by law; and shall be responsible for seeing that minutes are kept of all Board meetings.

Treasurer: The Treasurer shall oversee the custody of all funds and securities of CTB; oversee the accounts; prepare or supervise the preparation of all financial statements and reports required; supervise the creation of the annual budgets of CTB.

Executive Committee: An Executive Committee shall consist of the officers of CTB and shall have general powers of the Board in between meetings thereof. The Executive Committee shall have authority to approve any expenditure under \$100 unless changed by the Board.

Budget and Compensations: The Board shall approve the annual budget of CTB. Included therein shall be any compensation of officers, employees, consultants, etc. insofar as can be determined. No Officer or Board member shall receive compensation except as shall have been approved by a two-thirds majority of the members of the Board for services performed beyond the normal duties of their office.

On-line/telephone conferences: A member of the Board may participate in meetings if unable to physically attend by being linked in via phone, web conference, or video chat. In the case of emergencies, a full meeting of the Board may be held via phone, web conference, or video chat, with at least two day's notice. The Board may authorize actions or expenditures by an email survey of the Board members with a two-thirds majority of members responding.

Indemnification: CTB shall have the power to indemnify and hold harmless any director, officer, employee, or volunteer serving CTB from any suit, damage, claim, judgment, or liability arising out of conduct of such person in her or his capacity as an agent of CTB, except in cases involving willful misconduct or committing actions clearly outside of the intent of the Board. CTB may purchase or procure insurance for such purposes.

Policies and Procedures: The Board shall establish policies and procedures relating to contract employees, reporting finances, membership spending, authorizations, reimbursements, granting and revoking memberships, and other processes as needs arise. These policies will be supervised by the Executive Committee.

7. Committees: The Board is hereby authorized to create one or more standing committees, ad-hoc committees, or advisory boards with the powers designated thereby.

8. Fiscal Year: The fiscal year of CTB shall be July 1st to June 30th unless changed by the Board.

9. Amendment: Any amendment to these By-Laws must be approved by a two-thirds majority vote of the members of the Board.

Amended March 12, 2020 pending review and approval by the Board