**TRADE ALLEY ART**

**ARTIST COOPERATIVE BYLAWS**

SECTION 1 – NAME AND MISSION

Our Name

Our cooperative name is: Trade Alley Art, LLC (hereinafter, TAA or the gallery).

**Our Mission:**

We create art for the Community and a community for artists. The purpose of TAA is to support a vibrant community for the artists, to provide opportunity for exhibitions and sales of fine art under a juried system, to enhance professional development of artists, and to benefit the Community-at-large.

**SECTION 2 – MEMBERSHIP**

**Owner/Member**

An Owner/Member is an artist or artisan who enjoys the benefits of membership in exchange for paying an initiation fee and keeping current with payment of dues and fees. Owner/Member must

1. Reside in the State of North Carolina
2. Submit the Member Application Process
3. Meet the requirements of the two-part process, including jury acceptance and approval of application
4. Pay the initiation fee at the time of acceptance, and pay dues and fees associated with membership

* An Owner/Member is assigned space that allows the artist freedom to exhibit their original artwork. This designated space is not available to anyone else, and may rotate monthly or otherwise and decided by the members

Initial and date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* The initiation fee is currently $250.00 and is a non-refundable buy-in into the cooperative.
* Exhibiting members make a twelve-month commitment to the gallery, dating from the first of the month following the vote of their acceptance by the gallery
* Each member is to pay $60.00 per month, due on the first business day of each month. Dues are late after the 15th of each month, after which a 20% late fee will be assessed.
* Each Owner/Member is to contribute equally to the business and operations of the TAA cooperative. This includes, but is not limited to, serving on committees, staffing the gallery, maintaining cooperative assets, and performing other duties as determined by TAA’s business needs.

**TERMINATION OF OWNER/MEMBERSHIP**

VOLUNTARY TERMINATION OF MEMBERSHIP

An Owner/Member wishing to leave the cooperative must submit such request in writing to a TAA officer one month before the end of his/her annual obligation.

INVOLUNTARY TERMINATION OF MEMBERSHIP

A membership may be terminated if the member fails to abide by the terms of membership; including failure to meet their financial obligations for three consecutive months, or failure to meeting their obligations for staff support.

Termination of membership may be accomplished by:

1. A simple majority vote of all active Owner/Members
2. Creation of a Notice of Termination, stating specific incidences or violations of the bylaws. Delivery of the Notice of Termination shall be given to the terminated member in person by the President and at least one other Owner/Member.

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**Guest Artist**

A Guest Artist is one who has been invited by the gallery to exhibit their work in exchange for a consignment fee at the Guest Artist rate.

**Consignment Artist**

A Consignment Artist is one who requests to exhibit their work in the gallery in exchange for the standard consignment fee. The work of a Consignment Artist is accepted only if approved by a TAA jury, and only if exhibit space is available.

**Sponsor/Friend of the Gallery**

Donors may contribute to the Gallery at one of four levels

* DaVinci $25 - $99
* VanGogh $100-$249
* Michelangelo $250-$499
* Picasso $500 or more

Sponsors/Friends will be recognized at the gallery as “Supporters of the Arts”

**SECTION 3 – EXHIBIT REQUIREMENTS**

* All exhibits must be the artist’s original work
* Work is not acceptable if created by assembling pre-manufactured materials
* All flat work must be ready for hanging, using wire and d-rings. Hook-eyes and notched bars are not acceptable
* All artists exhibit their artwork at their own risk and are responsible for insuring their art against damage or theft by personally assuming such liability. TAA, LLC, shall not be liable for loss or damage to any work, person, equipment or material brought into the gallery.

Initial and date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SECTION 4 – SALES AND COMMISSIONS**

1. No refunds or returns will be accepted. Exchanges are at the discretion of the artist.
2. All Members, Guests and Consignors agree to pay TAA, LLC, the rate of commission due for business generated from any and all works exhibited at Trade Alley Art, LLC.
3. As needed, the Owners/Members will establish the rate of commission that is due the gallery at the time of each sale. Members and non-members agree to pay the commission fees on the sale prices of their artwork.

Artist Gallery

Consignment (Standard) 60% 40%

Guest Artist 50% 50%

Owner/Member 90% 10%

**DISTRIBUTION OF PROCEEDS**

Proceeds from all sales are initially credited to the gallery. Commissions are then credited to the respective exhibitors’ accounts and paid to the exhibitor once each month. In the case of an Owner/Member account showing a negative balance at the end of the month, that person is to reimburse the cooperative for his/her balance of the expenses. Each year, members receive a K-1 and 1099 form, itemizing their earnings in that year.

**SECTION 5 – OWNER/MEMBER MEETINGS**

The President designates the time and place for at least one, but no more than two Owner/Member meetings a month. Regular meetings will be held at 6 pm. the first Tuesday of month. Special meetings may be called by the President, with notice provided to all Owner/Members at least two days in advance. Voting takes place at Owner/Member meetings and traveling members are contacted via phone or e-mail to cast a vote. A quorum for Owner/Member meetings is 50% of the membership. Initial and date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_

**SECTION 6 – OFFICERS AND COMMITTEES**

**ELECTION OF OFFICERS**

The President, Vice President, Secretary, Treasurer and Gallery Manager are elected at Owner/Member meetings by simple majority and will serve for a period of two years. It shall be the duty of each Owner/Member to make prompt and full disclosure to the officers of any personal, professional, or financial conflict of interest in a matter under discussion. When a conflict of interest is disclosed, the Owner/Member is not to participate in the discussion or vote on the relevant issue.

**DUTIES OF THE OFFICERS (EXECUTIVE BOARD)**

PRESIDENT:

1. The President calls meetings to attend to cooperative matters
2. The President sets meeting agendas, presides over each meeting
3. The President is considered the Principal Officer of the Cooperative, and executes necessary documents for TAA, LLC.
4. The President appoints ad hoc committees as needed
5. The President welcomes new Members and Guest Artists as each join TAA, LLC or assigns a Member Artist the task, in the event the President is unavailable.

VICE PRESIDENT:

1. The Vice President will assume the duties of the President in his/her absence, incapacity of resignation.
2. The Vice President will assist in the development and modifications to the Policies and Procedures of the Gallery
3. The Vice President will assist the President, the Board and Committees, as needed

Initial and date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SECRETARY

1. The Secretary records and distributes accurate minutes of all meetings
2. Keeps records up-to-date and available for Board and/or members
3. Handles all correspondence deemed necessary from TAA

TREASURER/ACCOUNTANT

1. The Treasurer/Accountant is responsible for all financial matters of the cooperative and provides reports to the Owner/Members at each meeting and financial statement at the end of the year.
2. The Treasurer/Accountant oversees the collection of dues and fees required by Owner/Members, as well as commissions from sales
3. The Treasurer/Accountant has power to execute documents as does the President
4. Oversees the committee assigned duties related to handling the financial aspects of the cooperative

GALLERY MANAGER

1. Ensures the gallery is physically and aesthetically suited for member display, as well as suitably equipped for special exhibitions and events
2. Facilitates all gallery operations
3. Oversees committee developed to address gallery design

**GENERAL BOARD AND/OR COMMITTEE CHAIRS:**

The attending Member Artists at the meeting each month may create committees as needed, and shall appoint members to the committee of their choice. The President may establish committee responsibilities and may fill all committee appointments and committee chairs. All Committee Chairs shall have a position on the General Board and will be requested to attend and report at all Full Board meetings. Committee Chairs shall have the opportunity to add member artists to their committees.

Initial and date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SECTION 7 – ADMINISTRATION AND MISCELLANEOUS**

* The cooperative has the power to purchase and maintain insurance on behalf of anyone acting for the cooperative
* The cooperative indemnifies a director or officer in good standing for all reasonable expenses incurred in a legal proceeding due to his/her position on the board
* The fiscal year runs from January 1st to December 31st.
* An annual third part fiscal review may be conducted by a non-related entity within 90 days of the end of the fiscal year.
* The results of the audit are available to all members of the cooperative

**SECTION 8 – DISSOLUTION**

Dissolution of the cooperative requires a dissolution motion to the membership and passage by 75% of Owner/Members. If the dissolution is passed, the Owner/Members select one among them to carry out the necessary steps to complete the dissolution, including filing paperwork with State and Federal Agencies, and tending to the distribution of the remaining assets. Upon dissolution, the remaining assets of the co-op are returned to the remaining members.

AMENDMENTS TO BYLAWS:

If a court of appropriate jurisdiction judges any section, clause, provision or portion of these bylaws void or invalid, the remainder of these bylaws is not affected.

These bylaws can be amended by a majority positive vote of the Owner/Members, provided written notice of any proposed amendment is generated to Owner/Member at least 5 days prior to a meeting. The Articles of Incorporation are hereby made part of these bylaws. In case of any inconsistency between the Articles of Incorporation and these bylaws, the provisions of Articles of Incorporation are controlling.

Initial and date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

These Bylaws are accepted\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2019 by the following members:

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**The original copy of Trade Alley Art, LLC Artist Cooperative Bylaws initialed and dated and signed by each member will be retained by TAA, LLC with a copy available for each member.**

Initial and date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_