

AMENDED BYLAWS OF
SOUTHERN KENTUCKY REGIONAL FARMERS' MARKET

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ARTICLE I

NAME AND OFFICE

Section 1. Name. The name of this corporation is Southern Kentucky Regional Farmers' Market, a nonprofit corporation organized under the laws of the Commonwealth of Kentucky ("Corporation").

Section 2. Office. The principal office of the Corporation shall be located at 3298 Fairview Church Road, Smiths Grove, Kentucky 42171.

Section 3. Other Offices. The Corporation may have offices at such other place or places as the Board of Directors ("Board") may from time to time appoint or as the affairs of the Corporation may require to make desirable.

ARTICLE II

PURPOSES

The purposes of the Corporation are as follows:

1. To provide Kentucky growers and craftsmen with an outlet for the sale of freshly-picked produce and related agricultural and horticultural products and crafts.
2. To foster an appreciation for Kentucky's rural resources.
3. To develop sources of marketing, management, and agricultural information for its members.
4. To operate a producer-only farmers' market where the re-selling of any item is strictly prohibited.
5. To encourage growth of the local/regional food supply by promoting closer ties between local producers and consumers.

ARTICLE III

MEMBERSHIP

Section 1. Membership Categories. The membership of the Corporation shall consist of individuals, firms and corporations who are Kentucky residents in accordance with the following classifications:

a. **Producer Member.** “Producer Members” shall be limited to Kentucky agriculture/horticulture/crafts producers. Only a Producer Member shall have and/or exercise the right to vote as a member. Producer membership shall be limited to one membership per farm, horticultural, or craft enterprise. References in these Bylaws to voting or voting members shall be construed as being limited in application to Producer Members.

b. **Affiliate Member.** “Affiliate Member” shall be limited to firms and organizations interested in the Corporation’s purposes and activities, such as trade associations, colleges and universities, and professional organizations which are sympathetic to and interested in supporting the purposes and activities of the Corporation.

d. **Associate Member.** “Associate Member” shall consist of individuals who support the goals, purposes and activities of the Corporation.

Section 2. Approval of Membership Application. The Board shall have the sole right to recognize and confer membership in the Corporation upon any person, firm or corporation desiring to become a member of the Corporation. The Board shall determine the proper membership classification for any such applicant.

Section 3. Licensing Intangible Property. Members shall have the right to license from the Corporation the use of products, trade names, trademarks, logos, documentation and other business related proprietary information for the purpose of increasing the use of producer-made agricultural/horticultural/craft products. Any such member seeking any such license shall execute an appropriate licensing agreement with the Corporation. Any such licensing agreement executed with the Corporation shall take into account any contractual obligations that the Corporation itself may have with respect to the licensed item.

Section 4. Termination of Membership. The Board may by majority vote to terminate the membership of any member upon violation of these Bylaws or for such other cause as the Board may deem deleterious to the Corporation’s reputation or financial condition or for violation of law. Prior to termination of membership, the member shall be given notice and a reasonable opportunity to be heard. The action of the Board thereon shall be final.

Section 5. Reinstatement. A former member desiring to be reinstated must reapply for membership in the proper membership classification.

ARTICLE IV

MEMBERSHIP MEETINGS AND VOTING

Section 1. Annual Meeting. The annual meeting of the Corporation shall be held in the first quarter of the calendar year or at such other dates as may be determined

by the Board upon 21 days notice for the election of directors as set forth herein, and the conduct of any further business that the Board deems appropriate.

Section 2. Meetings. Other meetings of the Board and the membership may be held upon notice by the Board. Robert's Rules of Order shall govern all meetings.

Section 3. Notices of Meetings. Written notice by electronic or postal means of any meeting of the Corporation at which Corporation business is to be transacted shall be transmitted to the last known electronic or postal address of each member not less than 10 days prior to the date of the meeting.

Section 4. Voting rights Limited to Producer Members. At all annual and other meetings of the membership of the Corporation, each Producer Member shall be entitled to one (1) vote and shall designate a representative who will exercise its voting rights hereunder. A quorum shall consist of twenty-five percent (25%) of Producer Members in good standing, and voting shall constitute the vote of the membership of the Corporation.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Duties and Authority. The affairs of the Corporation shall be managed by the Board. The Board may exercise all the powers of the Corporation subject to any restrictions imposed by law, the Articles of Incorporation or these Bylaws. The Board shall appoint such committees as may be necessary to further the business of the Corporation, including an executive committee for such exigencies as may require immediate action.

Section 2. Composition of Board; Election and Appointment. The Board shall consist of not more than eleven members. In no event shall the board of directors ever be composed of less than a simple majority of agriculture/horticulture producers. Only one designate of any household, farm, horticulture, or craft enterprise may serve on the Board at any time. Board members shall be elected by a majority vote of the Producer Members of the Corporation who are current in the payment of their yearly membership dues at the annual meeting of members upon nomination and second. Directors may serve an unlimited number of terms. The initial terms will be on a staggered basis using a 1/2/3 annual rotation, and shall be for three year terms thereafter. The immediate past President of the Corporation shall serve as an *ex officio* non-voting member of the Board as well.

Section 3. Vacancies. Any vacancy which occurs among the directors shall be filled by appointment by the remaining members of the Board to serve the unexpired term of his predecessor or until an election is held by the Corporate Members as set forth in Article V.

Section 4. Meetings of Board. Meetings of the Board shall be held at such times and places as designated by the President of the Corporation or by a majority of the members of the Board then in office. At all meetings, the presence of a majority of the members of the Board then in office shall be necessary to constitute a quorum for the transaction of business. The act of the majority of the members of the Board present at a meeting at which a quorum is present at the time shall be the act of the Board. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting if a written consent thereto shall be signed by all members of the Board. Such consent shall have the same force and effect as a unanimous vote of the Board.

Section 5. Removal of Directors. The Corporate Membership may remove any director for cause by an affirmative two-thirds (2/3) vote of the Corporate Membership present at any regular or special meeting of the Corporate Membership.

Section 6. Volunteers. Directors shall not receive any compensation for services but shall be eligible to receive reimbursement for any expenses that they may incur in the performance of their duties and obligations as a member of the Board, under policies adopted by the Board for such purpose from time to time.

Section 7. Indemnification. The Corporation shall indemnify any director or former director of the Corporation or any other person who may have served at its request as a director of another corporation, partnership, joint venture, trust or other enterprise against liabilities and reasonable litigation expenses, including attorneys' fees, incurred by him in connection with any action, suit or proceeding in which he is made or threatened to be made a party by reason of having been such director, except in relation to matters as to which he shall be adjudged to have acted in bad faith or to have been liable or guilty by reason of willful misconduct in the performance of duty. The intent of this Bylaw is to permit the full range of indemnification authorized under law. The Corporation shall also be authorized to purchase and maintain insurance for the protection of directors.

ARTICLE VI

DUES

Section 1. Establishment. The Board shall establish dues for all classes of membership. Dues shall not be pro-rated. Dues shall be for the fiscal year January 1 thru December 31.

Section 2. Delinquency in Payment. Any member of the Corporation who is delinquent in payment shall be notified by certified mail of the delinquency and suspended from the receipt of further services from the Corporation. If payment is not then made within the next succeeding thirty (30) days, the delinquent member shall be

dropped from the membership roll and shall thereupon forfeit all rights and privileges of membership, unless such suspension is waived by action of the Board.

Section 3. No Refund of Dues. No dues shall be refunded to any member whose membership terminates for any reason.

ARTICLE VII

OFFICERS OF THE CORPORATION

Section 1. Officers. The officers of the Corporation shall consist of a President, a Vice-President, a Secretary, a Treasurer and such other officers or assistant officers as deemed necessary by the Board. All officers of the Corporation shall be elected by the Board. Officers of the Corporation shall be selected from the membership of the Board. Each officer of the Corporation shall hold office at the will of the Board. Any two (2) or more offices may be held by the same person, except that the same person shall not be both President and Secretary. Any officer may be removed at any time by the Board, with or without cause therefor. The President, Vice-President and Treasurer shall serve one (1) year terms, and may succeed themselves in the same office.

Section 2. President. The President shall have general supervision and direction of the day-to-day affairs of the Corporation. The President shall preside over all meetings of the Board.

Section 3. Vice-Presidents. There shall be elected one or more Vice-Presidents who shall perform the duties and exercise such powers as the Board may prescribe. Such Vice-Presidents, in order of their seniority in office, further shall perform the duties and exercise the power of the President during the absence or disability of the President. In the event of the vacancy of the office of President for any reason, the Vice-President with greatest seniority shall thereupon assume the office of President to complete the unexpired term thereof.

Section 4. Secretary. The Secretary shall attend all meetings of the Board and shall keep and preserve in the books of the Corporation true minutes of the proceedings of all such meetings. The Secretary further shall give all notices required or appropriate pursuant to these Bylaws, any resolution of the Board or applicable law. The Secretary also shall have charge of the books, records, and papers of the Corporation and shall be responsible that all reports, statements and other documents are properly maintained or filed with appropriate authorities as required by law, except as provided in this Article VII, Section 5, or as otherwise determined by the Board.

Section 5. Treasurer. The Treasurer shall have custody of all assets of the Corporation and shall keep full and accurate accounts of all membership dues, fees, and revenues paid to the Corporation and all expenditures made by the Corporation. The Treasurer shall maintain the bank accounts on behalf of the Corporation with such depositories as may be designated by the Board and shall timely deposit all revenues

received by the Corporation in such accounts. The Treasurer shall disburse funds of the Corporation at the direction of the Board and shall require proper vouchers for such disbursements. Expenditures in excess of \$500 shall require the signature of the Treasurer and one (1) additional signature of one or more persons authorized by the Board to approve disbursements in excess of \$500. The Treasurer shall render to the Board at meetings of the Board, and whenever requested by the Board, an account of the financial condition of the Corporation. The Treasurer shall carry out the foregoing duties and responsibilities in accordance with, and shall have such further duties and responsibilities prescribed by, any applicable laws, as amended from time to time and the regulations thereunder.

ARTICLE VIII

DISSOLUTION

Upon the dissolution of the Corporation at any time, following the payment of all outstanding obligations of the Corporation, the Board may distribute the unexpended balance of funds or other assets, less an appropriate amount for unknown or contingent claims or liabilities, to an organization which at that time is organized and operated exclusively to further charitable, educational, scientific or religious purposes and which at that time qualifies as an organization exempt from federal income taxation under §501(c) of the Internal Revenue Code of 1986, as amended (“Code”), or any successor provision thereof. Any assets not so distributed shall be distributed by a court of appropriate jurisdiction located in the county in which the Corporation’s principal office is located at such time.

ARTICLE IX

AMENDMENTS TO BYLAWS

These Bylaws may be amended, altered, or repealed by a three-fourths majority vote of a quorum of the membership. Notwithstanding the foregoing, prior to the effective date of such alteration, amendment, or repeal, the Secretary shall by electronic or postal means mail to each Corporate Member a copy of any such proposed alteration, amendment, or repeal at least thirty (30) days prior to any scheduled regular or special meeting of members.

ARTICLE X

GENERAL PROVISIONS

Section 1. Corporate Seal. The corporate seal of the Corporation shall consist of two (2) concentric circles within which is included the word “SEAL” and the name of the Corporation.

Section 2. Gender. Throughout these Bylaws, wherever the context may permit, the masculine gender shall be deemed to include the feminine, the singular tense shall include the plural and the neuter gender shall be deemed to include both the masculine and the feminine genders.

Section 3. Captions. The captions contained herein are for the convenience of the reader only and shall not be deemed to either limit or expand the meaning of these Bylaws and shall not be deemed to have any legal effect.

I hereby certify that the foregoing Bylaws were duly adopted by the Board of the Corporation as of the 21 day of February, 2010.

Secretary