

**BY- LAWS
OF
CONNECTICUT VALLEY COOPERATIVE HOUSING ASSOCIATION (CVCHA)**

CVCHA has been incorporated as a domestic non stock, non profit Connecticut corporation. Dues shown in Article III Section 4 reflect increases in dues paid to NAHC for CVCHA members as of 2006.

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Article I - Purposes of the Association

- Section 1 To be a voice for cooperative housing – to speak and act on behalf of its members on matters of mutual concern and to increase public awareness of the advantages of cooperative homeownership..
- Section 2 To provide programs and services including meetings and educational opportunities of interest to its member cooperatives, their members and associated professionals.
- Section 3 To act as a clearing house for exchange of information between its members and to encourage development of more cooperative homeownership opportunities.
- Section 4 To represent its members as an Association member of the National Association of Housing Cooperatives.

Article II – Principles and Standard Operating Practices

All housing cooperatives and other resident controlled housing associations which subscribe to and practice the Principles and Standard Operating Practices described in this Article shall be eligible for Regular Membership. These Principles and Standard Operating Practices are essentially the same as those in the By-Laws of the National Association of Housing Cooperatives.

The primary purpose of cooperatives and other resident controlled housing associations is to provide their residents with good housing under their mutual ownership or control, at costs they can afford. A second purpose is to encourage public understanding and support for cooperative and mutual homeownership.

By mutual effort it is possible for people organized as groups of consumers to pool their resources and provide themselves with better housing through non-profit, non-speculative cooperative enterprises.

Cooperative Principles

1. Open, membership without restriction as provided by law.
2. Democratic control by member owner-occupants.
3. Limited or no interest on investment
4. Savings returned to members in proportion to their patronage.

5. Regular audited reports available to members.
6. Non-partisan in politics and non-sectarian in religion
7. Constant education and membership activity
8. Expansion of the idea of cooperation in other fields of endeavor including provision of community facilities for use and occupancy of members.

Standard Operating Practices

It is recognized that housing cooperatives and other resident controlled housing associations operate under different laws in different jurisdictions which to some extent determine their operating procedures. However they should operate as far as possible under the following standard operating practices.

1. Housing cooperatives are designed for owner occupancy. However if members are permitted to sub-lease their units, the amount of payment and length of the sublease agreement would be determined by the cooperative
2. Democratic control can take many forms including one member, one vote, proportional or patronage voting or other methods as required or permitted by the state law under which the cooperative was formed..
3. The cooperative will maintain adequate reserves to protect the corporation and the members equity.
4. The cooperative will provide adequate services commensurate with the objective of maintaining the lowest possible carrying charges. When additional savings are achieved they may be paid to members in the form of a patronage refund or otherwise used for the benefit of the membership.
5. Interest shall not be paid on cooperator's equity investments. Limited amounts of interest may be paid on other investments made in the cooperative.
6. The cooperative will keep its members informed on progress and problems of the corporation. News and information bulletins and special meetings should be a part of a continuing educational program.
7. Members should be encouraged to utilize their resources to the fullest possible extent to achieve the purposes of the cooperative. In addition, members should be encouraged to use the cooperative principles to meet other economic and social needs.
8. The cooperative shall have a first option, but not an obligation, to purchase the membership of retiring members.

Article III – Membership and Dues

Section 1 *Regular Membership* shall be granted to housing cooperatives and mutuals including associations of small cooperatives. Each Regular Member representing at least twenty (20) families or households shall have one vote at membership meetings. The Association shall recognize as representatives of each Regular Member only individuals who have been formally designated in writing by the member's Board of Directors.

Section 2 *Associate Membership* shall be granted to management companies, professional firms and other interested private, nonprofit or public organizations with an interest in cooperative or mutual housing homeownership. Associate Members shall not have voting privileges.

Section 3 *Individual Membership* shall be available to individuals interested in the advancement of the cooperative approach to homeownership housing. Individual Members shall not have voting privileges.

Section 4 *Annual dues for Members* shall be set by the Board of Directors from time to time. Dues include dues payable to the National Association of Housing Cooperatives (NAHC).. Annual Dues for Regular Members are based on the number of living units in the cooperative, with a minimum and a maximum limit.

Unless and until changed by the Board of Directors, the Annual dues for Regular Members are now \$3.25 per living unit for the first 150 units, with a minimum of \$80, plus \$2.25 per unit for all units over 150 with a maximum annual dues payment of \$1,500.00. These Annual dues include dues payable to the NAHC of \$2.25 per unit. .

The Annual dues for Professional Associate Members are \$225.00 plus \$50 for an additional professional in a firm. These Annual dues include dues payable to the NAHC of \$190.00. .

The Annual dues for nonprofit and public Associate Members are now \$100 per year These dues include dues payable to the NAHC of \$75. Annual Dues for Individual Members remain at \$30.00.

(These Annual Dues reflect increases in dues payable to NAHC.)

Section 5 *Payment of Dues and Fiscal Year* The Association's membership and fiscal year shall begin on July 1 of each calendar year. Membership renewal notices should be sent out in May and should be paid by September of each year.

Article IV – Board of Directors

Section 1 *Number and Qualification.* All affairs of the Association shall be managed by a Board of Directors within policy guidelines established or confirmed by the Association's voting members.. All individual members and officers and employees of Regular and Associate Members shall be eligible to serve on the Board of Directors. The number of Directors shall be five (5) until the first annual meeting, at which time six additional directors shall be added, bringing the number of directors to eleven (11).

Section 2 *Election and Term of Officers.* The Directors shall be elected at the Annual Meeting of the Association by the voting members. Nominations for the Office of Director shall be made by representatives of voting members. The nominees for the Office of Director obtaining the greatest number of votes shall be declared as having won and shall proceed to take office. Not more than one Director shall be elected from any one voting member, except as provided for in Section 3 of this Article. At least a majority of the Directors shall be representatives of Regular Members.

The terms of all Directors shall be two years, except for the five Directors named in the Organization Meeting who shall be deemed to have served their first year as a Director on the date of the First Annual Meeting.

At the expiration of the two year term of office of each Director, his/her elected successor shall be elected to serve a term of two years, the intent being that approximately one-half of the eleven Directors shall be elected for a two year term at each Annual Meeting.

Section 3 *Vacancies.* In the event of a vacancy on the Board of Directors between Annual Meetings, the remaining Directors shall elect by majority vote a member to serve as a replacement until the next Annual Meeting. If a replacement Director is not available from a then non-represented Regular or Associate Member, the Board may appoint a second member of a presently represented Regular or Associate Member.

Section 4 *Meetings and Quorum.* Regular meetings of the Board of Directors shall be held at such time and place as may be fixed by a resolution of the Board of Directors. Special meetings may be held at any time on call of the President or by petition signed by three or more Directors. Notices of Special meetings may be delivered by oral, electronic or written means duly served to each Director no less than five days before the scheduled date. Meetings may be held by conference call if a majority of Directors agree to this procedure.

A quorum for transaction of business shall be forty-one percent (41%) of the number of Directors in office. (The quorum will be five if ten or eleven Directors are in office; four if eight or nine Directors are in office)

Section 5 *Removal of Directors.* At any regular or special meeting of members, duly called and with a quorum present, any Director elected by the members or appointed by the Board to fill a vacancy, may be removed with cause by the affirmative vote of a majority of the regular Members attending the meeting and a successor may then and there be elected to fill the vacancy thus created for the balance of the removed Director's term in office.. Any Director whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting.

The term of any Director whose organization's dues are delinquent by more than three months shall be automatically terminated and his/her successor shall be appointed as provided for in Article III Section 3 of these By-laws.

The term of any Director who fails to attend three consecutive Board meetings without good cause shall be automatically terminated and his/her successor shall be appointed as provided for in Article III Section 3 of these By-laws.

Section 6 *Compensation.* No compensation shall be paid to Directors for their services as Directors. No remuneration shall be paid to a Director for services performed by him/her for the Association in any other capacity, unless a resolution authorizing such remuneration shall be approved by a majority of all members of the Board of Directors before the services are undertaken. A Director may not be an employee of the Association.

Article V – Officers

- Section 1 *Organizational Meetings.* After the first Annual Meeting and after each Annual Meeting thereafter, the Board of Directors including its newly elected members shall hold an Organizational Meeting immediately after adjournment of the Annual Meeting. The officers of the Association shall be elected at this meeting by a majority vote of the Directors for a term of one year, or until removed and a successor elected. . The Board of Directors may at any time, remove an officer for cause, including repeated absences, by the majority vote of the Board of Directors, after his/her right to be heard has been granted.
- Section 2 *Designation.* The principal officers of the Association shall be President, Vice-President, Secretary and Treasurer, all of who shall be Directors of the Association, and such other officers as the Board shall deem advisable.
- Section 3 *President.* The President shall be the chief executive officer of the Association, and shall be responsible for the affairs and property of the Association and shall have all of the general powers and duties, which are usually vested in the office of president, including the appointment of Board committee chairs and committee members. The President shall preside at all meetings of the members and of the Board of Directors. The President shall submit a written report at the Annual Meeting.
- Section 4 *Vice-President.* At the request of the President, or in his/her absence or disability, the Vice-President shall assume the duties of the President.
- Section 5 *Secretary.* The Secretary shall keep the minutes of meetings of members and of the Board of Directors, and shall see that all notices are duly given in accordance with the provisions of these By-laws or as required by law. The Secretary shall be custodian of the records, books, reports, statements, certificates and other documents of the Association. In general, the Secretary shall perform all duties and possess all authority incident to the office of the Secretary. The Secretary shall submit a written report at the Annual Meeting.
- Section 6 *Treasurer.* The Treasurer shall be supervisor over the funds, securities, receipts and disbursements of the Association. The Treasurer shall, in general, perform all duties and shall have all authority incident to the office of Treasurer. The Treasurer shall submit a written quarterly report to the Board of Directors and a written report at the Annual Meeting. If the funds of the Association are considered by the Board to be substantial, the Treasurer shall provide an appropriate bond, the cost of which shall be paid as an expense of the Association.

Article VI– Executive Committee

- Section 1 *Officers of the Association shall serve as The Executive Committee.* The President, Vice President, Secretary and Treasurer shall constitute an Executive Committee which between Board meetings may exercise the powers and perform all the duties of the Board of Directors except to fill vacancies on the Board or elect officers. A

quorum of at least three members of The Executive Committee shall be required. An affirmative vote of at least three (3) shall be required for Executive Committee decisions. All actions of the Executive Committee shall be reported promptly in writing to all members of the Board of Directors.

Article VII – Business Meetings of Members

Section 1 *Place of Meetings.* Business meetings of this Association shall be held at such time and place as determined by the Board of Directors.

Section 2 *Annual Meetings.* The annual meeting of the members of this Association shall be held in November of each year on a date to be determined by the Board of Directors.

Section 3 *Special Meetings.* The President shall call a special meeting of the members as directed by resolution of the Board of Directors, or upon a petition signed by thirty percent (30%) of the voting members and presented to the Secretary of the Association. The notice of any special meeting shall state the time and place of such meeting, and the purpose thereof. No business shall be transacted at a Special Meeting except as stated in the notice.

Section 4 *Notice of Meetings.* Written notice of the time and place of every business meeting of the members shall be mailed, faxed or emailed at least twenty-one (21) days before the scheduled meeting date to each member of record at the mailing address appearing on the books of the Association. Meetings of members may be held on shorter notice if all voting members agree by signing ‘waivers of notice’.

Section 5 *Quorum and Voting.* Twenty-five percent (25%) of the Regular Members in good standing but not less than three shall constitute a quorum at all business meetings of members.

The vote of the majority of the Regular Members present shall decide all questions brought before a meeting of the members, except as provided in Article VII –Amendments. At all meetings of the members, each Regular Member shall have one vote, to be exercised jointly by the delegates of that voting member present. All Regular Members who appear on the books and records of this Association to be paid members in good standing shall be eligible to vote.

Section 6 *Conduct of Meetings.* All meetings shall be conducted according to “Robert’s Rules of Order,” revised. Meetings of the members shall be presided over by the President, or in his/her absence, by a Vice-President, or if neither President nor Vice-President is present by the Secretary, or if none of the foregoing are present, by a Chairperson chosen at the meeting. The Secretary of the Association shall act as Secretary of the meeting, if present. In the absence of the Secretary, the Chairperson of the meeting shall designate a person to act as Secretary.

The agenda for the annual meeting and other meetings of the Association shall, as far as applicable, include:

- a) Determination of a quorum
- b) Reading and disposal of minutes of last meeting

- c) President's Report
- d) Secretary's Report
- e) Treasurer's Report
- f) Committee Reports
- g) Election of Directors
- h) Unfinished business
- i) New business
- j) Adjournment

Article VIII – Amendments

These By-laws may be amended or revised at any Annual Meeting or at any Special Meeting called for that purpose. Notice of proposed amendment(s) shall be mailed to all members of record no later than forty-five (45) days before such meeting. The By-laws may be amended or revised only by at least a two-thirds vote of the Regular Members present, provided that a quorum is present at the meeting.

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