

CFM BYLAWS 2026

SECTION I: Name

The name of this non-profit 501 (C) 3 corporation is ***Chelsea Farmers Market, Inc.***, referred to throughout this document as CFM.

SECTION II: Purpose and Mission

The Purpose of CFM is to organize and promote a community farmers market in the Town of Chelsea, and to support local farmers and artisans.

The Mission of CFM is to provide:

- An economically strong outlet for vendor products,
- A source of high quality, healthy, local, sustainably produced goods for customers,
- A vibrant gathering place for residents of Chelsea and its surrounding communities.

SECTION III: Vendor Membership

- Annual membership consists of vendors who participated in the summer markets (May – October) of the previous year, as well as vendors participating in the current year's markets. The annual membership fee is \$20, which is payable at the same time as the annual vendor fee.
- Membership will NOT cover the Holiday Market. All vendors will pay the same amount for a space at the Holiday Market.
- All vendors must follow CFM Bylaws and Rules, and the CFM Board may expel members who do not. The decision of the CFM Board to expel a member must be a majority vote of the CFM Board.

SECTION IV: Membership Meetings

- The **Annual Meeting** of the members shall occur in mid-January with the election of Directors as needed, approval of the budget, rule changes, bylaw changes, and voting on any other business.
- The Minutes of Annual Meetings will be available on the CFM website
- **Special Meetings** of the membership may be called by the President and must be called on receipt of a request from a majority of the Board members OR from at least 25% of the general membership.

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- Each member shall be entitled to one vote at any annual or special meeting of the CFM. A family or partnership, which has one membership, shall be entitled to one vote at any annual or special meeting of the CFM.

SECTION V: Governance

A Board of Directors consisting of SEVEN (7) members shall be elected at the Annual Meeting by a majority vote of members present for a term of THREE years each.

- This may be increased to NINE members if there is interest from additional community members or vendors in joining the Board.
- Elections shall be staggered so that *whenever possible* only two NEW Board members shall be elected in any given year.
- At least THREE (3) Board members shall be current or past vendors.
- The Board shall elect the following officers for a term of ONE year each:
 - 1) President
 - 2) Vice President
 - 3) Secretary
 - 4) Treasurer

A Market Manager will be contracted to manage the market.

If a vacancy occurs in the CFM Board, other than from the expiration of a term of office, the Board shall notify the membership and may,

- Appoint a member to fill the vacancy until the next annual meeting of the members.
- Allow the office to remain vacant until the next annual meeting of the members.

SECTION VI: Board Meetings

Meetings of the CFM Board shall be held bi-monthly (every two months) during the market season, and/or at other times that the President of the CFM Board may determine.

SECTION VII: Conducting Business

The main function of the CFM Board is to create and carry out market policies consistent with the Purpose and Mission of the organization, including the Bylaws; Operational Policies & Procedures; and Vendor Rules & Regulations as formally adopted at duly notified annual meetings.

- The CFM Board shall have general supervision and control of the operation of CFM, not inconsistent with law or with these bylaws for the management of the business and the guidance of the members, officers, and employees.

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- The CFM Board shall have the power to employ, or contract with, a market manager (or managers) decide her/his duties and fix her/his compensation.
- The CFM Board shall have an accounting system, which is adequate to the requirements of the business, and it shall be its duty to require proper records to be kept of all business transactions.

SECTION VIII: Board Duties

The Board shall generate Rules and Regulations for the market and set up *ad hoc* committees as needed to carry out the business of the organization.

The Board is responsible for oversight of the Market Manager(s) and for initiating and terminating the contract with same. If the market manager is unable (for any reason) to fulfill the requirements of his/her position, the Board, at its discretion, will take over management of the market.

The President shall call, preside over, and conduct all meetings; sign all papers of the CFM as she/he may be authorized or directed to sign by the CFM Board; and report from time to time to the Board all matters within his/her knowledge that should be brought to its attention in the best interest of the organization.

The Board President is also responsible for submitting an annual or biennial report (whichever is required depending on the year), to the Secretary of State's Business Services Division.

<https://www.bizfilings.vermont.gov>.

The Vice President shall perform the duties of the President in the absence of the President and work collaboratively with the President as necessary.

The Treasurer shall be responsible for the collection, safekeeping, and expenditures of all funds; for keeping and maintaining financial records of all business transactions; for providing to the Board, at their request, information about transactions and financial statements; and for submitting a written financial report to the annual meeting

The Secretary shall keep a record of attendance at all meetings, take the minutes of all Annual, Special, and Board meetings, and disseminate the minutes to Board members within a reasonable time after each meeting. The Minutes of Annual Meetings will be available on the CFM website.

A complete list of officers duties is provided in the CFM Policies and Procedures document.

SECTION IX: The Market Manager(s)

The Market Manager(s) shall be responsible to the Board and act as a liaison between the Board and vendors. The Primary Manager is responsible for the actual management of the market: collecting fees, handling SNAP transactions, Farm to Family coupons, local market coupons, and any other duties assigned by the Board according to the CFM Bylaws, Rules and the Market Manager(s) job description.

- The CFM Board will provide an annual review of the Manager and of the job description.

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- The Market Manager shall attend CFM Board and membership meetings when requested by the president of the board.
- The Market Manager shall maintain updated lists and data containing information on membership, attendance, and gross sales.
- The Market Manager shall have the authority to enforce the CFM's duly adopted Policies, Rules, and Bylaws on behalf of the CFM membership and Board.
- The Market Manager will have the authority to cancel the market in inclement weather.
- The Manager will collect vendor and membership fees.

SECTION X: Limitations

No part of the net earnings of the organization shall be used for the benefit of - or be distributed to - its Board members, trustees, officers, managers, or other private persons, except to pay reasonable compensation for services rendered.

Notwithstanding any other provision of this document, the corporation shall not carry on any other activities not permitted to be conducted by a corporation that is exempt from federal income tax of the IRS code.

SECTION XI: Dissolution

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the IRS code, or corresponding section of any future federal tax code, or shall be distributed to the federal, state, or local government for a public purpose.

Any such assets not disposed of shall be disposed of by the Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization(s) as said Court shall determine, which are organized and operated exclusively for such purposes.

SECTION XII: Amendments

Amendments to these bylaws may be made at any meeting by a unanimous vote of the membership at which at least 60% of the Board members are present.