

Gallery 25, Ilc

Artist Cooperative Bylaws

Gallery 25, Ilc. shall not be liable for loss or damage to any work/person/equipment/material brought to the gallery.

Section 1

NAME, MISSION, VALUES & PURPOSE

The name:

The cooperative shall be Gallery 25, Ilc..

Our mission:

To create art for the Community and a Community for artists. The purpose of Gallery 25, Ilc. is to support a vibrant community of fine artists, to provide an opportunity to exhibit and sell regional fine art under a juried system, to enhance professional development among artists, and to benefit the community as a whole. Gallery 25, Ilc. shall not be liable for loss or damage to any work/person/equipment/material brought to the gallery.

The values & purpose of Gallery 25, Ilc. are:

● *High aesthetic standards:*

Placing value on art that is beautiful and well crafted, while recognizing that beauty is subjective and technical detail is an artist's labor of love, that a beautiful piece of art is not created without both and a dash of the artist's soul.

● *Welcoming:*

Making art welcoming to those familiar and unfamiliar without compromising the integrity of the art or the artist who created it.

● *Sound Organization:*

Our foundation provides us with the tools and structure to work together and achieve our mission and goals. We will not sacrifice the integrity of our core values in haste or waste for short term results, realizing that taking the long view, while difficult, is ultimately beneficial.

● *Cooperation:*

In the spirit of a true cooperative we will be open and willing to work with any persons, organizations, agencies, etc. willing to engage with us in a mutually beneficial relationship.

- Professional Development:

We place a high value on the growth and development of our members and artists. We are committed to the continual growth and development of our artist members as professionals, and will offer opportunities for professional development.

- Invite Inquiry:

A healthy organization thrives on the interplay of ideas among members, patrons, and the community. We invite inquiry about our art and our organization.

- Innovation:

We are open to new ideas in art, the business of art and our place in the community. We actively seek to adapt and capitalize on new technologies and methods to create our art and enhance our business.

- Creativity:

Creativity is the lifeblood of an artist. We value our creativity not only in the art we create, but in the people we are and the solutions our creativity will provide.

Section 2

MEMBERSHIP

To qualify for membership artists must:

- 1- Live in the State of Utah.
- 2- Complete the Member Application Process.

To be approved for membership an applicant must:

Meet the requirements of the two part process including a jury and an interview.

Approval of membership:

A majority positive vote of the Member Artists is required for new membership.

Section 2.1

MEMBERSHIP TYPES

Member Artist:

A member artist is an artist, arts worker or cultural worker who is recognized by peers, is committed to devoting significant time to the artistic activity and has a history of public presentation. Member Artists have a designated space on the gallery main floor and are responsible to label and price their artwork. Member Artists designated space allows the artist freedom to hang whatever the artists desires to sell and this designated space is not available to other member artists.

Guest Artist:

A guest artist will have passed through the application process and be determined by the jury to be ready for exhibition. Guest artists enjoy all benefits of cooperative membership to exhibit their art in cooperative venues. Guest artists have no voting rights. Guest artists will not purchase equity. Guest artists are not eligible for proceeds or refunds. It is the responsibility of the guest artist to label and price their artwork.

Section 2.2

MEMBERSHIP REQUIREMENTS

Member Artist:

Equity:

Member artists will be required to purchase an amount of equity which determined by the Member Artists.

The equity purchase is currently \$400.

Commitment:

Exhibiting members are required to make a one-year commitment to the Gallery dating from the vote of acceptance.

Dues:

Each Member will pay an equal share of the expenses on a monthly schedule due the first business day of the month. Dues will be considered late after 15th of each month and be assessed a \$50 late fee, pending extenuating circumstances.

Working:

Each Member Artist will contribute equally to the business and operations of the cooperative. This includes but is not limited to serving on committees, staffing the gallery, maintenance and upkeep of cooperative assets, and other duties as determined by the business needs.

Conduct:

Member Artists are required to conduct themselves in accordance with the spirit and letter of our mission and values.

Liability:

Member Artists exhibit their artwork at their own risk and are responsible for insuring their art against damage or theft. Gallery 25, llc. shall not be liable for loss or damage to any work/person/equipment/material brought to the gallery.

Guest Artist:

Dues:

Pay quarterly fee as determined by G25 Member Artists. Quarterly fees are due every 90 days from the contract date. In the event dues are in arrears for 7 days the guest artists work will be removed and placed in the storage area. A service fee of \$25 will be charged for each 7 past their contract expiration date days the artwork remains in the storage area.

Conduct:

Guest Artists are required to conduct themselves in accordance with the spirit and letter of our mission and values.

Liability:

Guest Artists exhibit their artwork at their own risk and are responsible for insuring their art against damage or theft. Gallery 25, llc. shall not be liable for loss or damage to any work/person/equipment/material brought to the gallery.

Consignment Artist:

Consignment art is excepted only if exhibition space is available

Conduct:

Consignment Artists are required to conduct themselves in accordance with the spirit and letter of our mission and values.

Liability:

Artists exhibit their artwork at their own risk and are responsible for insuring their art against damage or theft. Gallery 25, llc. shall not be liable for loss or damage to any work/person/equipment/material brought to the gallery.

Section 2.3

TERMINATION OF MEMBERSHIP

VOLUNTARY TERMINATION OF MEMBERSHIP

A Member artist wishing to leave the cooperative must submit in writing to member artists one month before the end of their obligations. Guest Artists have no obligation to notify the cooperative of their termination of membership. Guest artists are not eligible to receive a refund on quarterly dues in part or in whole.

INVOLUNTARY TERMINATION OF MEMBERSHIP:

A Membership may be terminated if the member fails to abide by the terms set forth in these bylaws or their contract. A membership may also be terminated if a member's actions violate the terms or spirit of the Mission and Values of the cooperative. Termination of membership may be accomplished by the following procedure. Termination of membership must be by a majority vote of all Member Artists. Notice of termination of membership must be given to the terminated member in person by the President and at least one other member artist. The notice of termination must state specific incidences of violation of the bylaws, policy, mission or values which lead to the decision to terminate membership.

Section 3

FINANCIAL

The Members will negotiate the terms of and enter into contract for member loans on a case by case basis. Equity investments are non-refundable buy-ins into the cooperative.

Section 3.1

COMMISSION DUE THE GALLERY

All Members/Guests/Consignments agree to pay Gallery 25, llc. the % of commission due for business generated from any and all works in/at Gallery 25, llc..

As needed the Members will establish the % of commission that is due the Gallery at the time of sale. Members and non-members agree to pay the commission fees on the sale prices of their artwork.

Member artist: 90/10 %

Guest artist: 70/30 %

Consignment: 50/50 %

Section 3.2

DISTRIBUTION OF PROCEEDS

Proceeds from Member sales will be credited to the respective accounts less the commission fee. Proceeds from guest/consignment artists' sales will be credited to the respective accounts less the commission fee. Members will receive payment for any out of pocket expenses that the Members have agreed to pay. Member Artists, Guest Artists & Consignment artists will receive the proceeds of their account once each month. In the case of a member account showing a negative balance at the end of the month that Artist will reimburse the Cooperative for their balance of the

expenses. The board may create reasonable reserves for necessary purposes. Member Artists will leave a portion of net proceeds in the cooperative to help keep operations on a sound financial basis. This retained portion of the membership refund is allocated to the member's equity account and paid out at a later date. All remaining funds shall be distributed and paid to active Artist Members equally on an annual basis after a financial review.

Section 3.3

CONSENT TO PATRONAGE DISTRIBUTIONS

"Consent to patronage distributions" means members will report to their co-op patronage refunds and retained capital equity to the IRS as earnings. Each year members will receive a K-1 and a 1099 form itemizing their patronage refunds earned in that year. Each member of this cooperative as of the effective date of this by-law who continues as a member after such date, and each person who shall after such date become a member shall, by such act alone, consent that the amount of any distribution with respect to patronage occurring in any fiscal year of the association beginning after December 31, 2015, and which are made in written notices of allocation (as defined in 26 USCA 1388), and which are received by said member from the cooperative, will be taken into account by said member at their stated dollar amounts in the manner provided in 26 USCA 1384(a), less any amount which may be excluded under 26 USCA 1385(b) in the taxable year in which such written notices of allocation are received by said member. Patronage refunds are proportionate to each member's commission gallery sales.

Section 4

MEMBER ARTIST MEETINGS

The President shall designate a time and place for at least 1 but not more than 2 Member Artist meetings a month. Notice of meetings will be given at least 2 days prior to the meeting. Special meetings can be called by the President, of the general membership. Voting shall take place at Member Artist meetings and traveling members can be contacted via phone to cast a vote. A quorum for membership meetings will be 50 percent of the membership present.

Section 5

ELECTION OF OFFICERS PRESIDENT, SECRETARY TREASURER/ACCOUNTANT

The President, Secretary, Treasurer/Accountant shall be elected at the Member Artist meetings by a simple majority and serve for a period of two years. Midterm evaluation may be conducted by the members to insure the performance standard of the elected positions. A call to vote for the removal of a president, secretary, treasurer/accountant a simple majority vote of the Member Artists. It shall be the duty of each Member Artist to make prompt and full disclosure to the member artists of any personal, professional, or financial conflict of interest in a matter under discussion. When a conflict of interest is disclosed, the member artist must not participate in the discussion or vote on the relevant issue.

Section 5.1

DUTIES OF OFFICERS

The duties of the Officers are as follows:

PRESIDENT:

Shall call Member meetings to attend to Co-op matters. Shall set meeting agenda and preside over each meeting and be known as the Principal Officer of the Cooperative and execute necessary documents for the Cooperative. The President may appoint ad hoc committees as needed. The President will oversee the collection of dues, fees required by all Member and Guest artists exhibiting at Gallery 25, llc.. The President will welcome each new Member and Guest artist as they join Gallery 25, llc. or assign a Member Artist the task in the event the President is unavailable. The key to the gallery will be signed for at the Member Artist acceptance and termination and dated by the President/representative appointed by the President.

SECRETARY:

Shall record and distribute accurate minutes of all meetings.

TREASURER/ACCOUNTANT:

Shall be responsible for all financial matters of the Cooperative and shall provide the Members with reports at each meeting and a financial statement at the end of each year. The Treasurer shall also have the power to execute documents the same as the President. Monthly dues will be considered payment to the member artist acting as Treasurer/Accountant.

Section 5.2

STANDING COMMITTEES

The attending Member Artists at the meeting each month will appoint committees and will appoint members to the committee of their choice.

The President reserves the right to make appointments as necessary to fill all committee appointments regardless of member preferences. as needed and will appoint committee presidents. Committee responsibilities are defined by the President and will be reviewed each month during the process of committee appointments.

Section 6

ADMINISTRATION AND MISCELLANEOUS

Insurance:

The cooperative shall have the power to purchase and maintain insurance on behalf of anyone acting for the cooperative.

Indemnification:

The cooperative shall indemnify a director or officer in good standing for all reasonable expenses incurred in a legal proceeding due to his or her position on the board.

Fiscal Year:

The fiscal year runs from January 1st to December 31st.

Fiscal Review:

An annual third party fiscal review will may be conducted by a non-related entity within 90 days of the end of each fiscal year. The results of the audit will be made available to all members of the cooperative.

Hiring Employees:

Member Artists shall have the authority to create positions that will be filled by hiring or contracting for skilled nonmember or member individuals as needed to fulfill business and operational needs.

Section 7

DISSOLUTION

Dissolution of the cooperative will require a dissolution motion to the membership. If the dissolution motion is passed the Member Artists will select a member amongst themselves 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 will be returned to its' remaining members.

AMENDMENTS TO BYLAWS

If a court of competent jurisdiction judges any section, clause, provision, or portion of these by-laws void or invalid, the remainder of these by-laws will not be affected.

These By-laws can be amended by a majority positive vote of the Member Artists provided written notice of any proposed amendment is mailed or delivered to each Member at least 10 days prior to a meeting. The articles of incorporation are hereby made a part of these by-laws. In case of any inconsistency between the articles of incorporation and these by-laws, the provisions of the articles of incorporation are controlling.

These By-laws accepted February 17, 2016 by the following:

Lucille Chamberlain, Keith Dagley, Darlene Hamblin, Jan Moyes, Barbara Oxborrow, Susan Stein, Mac Stevenson, Kris Wilson, Kwani Winder, Doug Wride

The original copy of Gallery 25, Ilc. Artist Cooperate Bylaws initialed dated and signed by the artist will be retained by Gallery 25 with a copy provided to the artist.

ARTIST SIGNATURE _____ DATE _____

Accepted by MEMBER ARTIST _____ DATE _____

Gallery 25, Ilc. Key issued upon acceptance

by Member Artist _____ DATE _____

Gallery 25, Ilc. Key returned at termination

received by Member Artist _____ DATE _____