

About the Groton Board of Trade

The Groton Board of Trade (GBOT) is a group of storefront businesses, farmers/agricultural business owners, corporations, home-based businesses, professionals and organizations working together to foster ties between Groton businesses and residents. The GBOT is dedicated to promoting economic progress for its members and advocating for a positive business environment within the Town of Groton.

GBOT Goals

1. Generate more business for members
 2. Encourage residents, organizations, and businesses to shop Groton
 3. Reach out to the community through community service
 4. Help Groton prosper by advocating for and promoting positive business and agricultural growth
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Groton Board of Trade Bylaws

Article I.

Meetings:

Monthly Meetings – The GBOT will hold regular meetings of the membership on the third Wednesday of each month. (At times, the GBOT meeting may be on the fourth or fifth Wednesday, depending on external factors.) Meetings are usually in the evening, but lunchtime meetings will be scheduled from time-to-time. There are no meetings in the months of July and August.

Annual Meeting - The regular membership meeting held in the month of June shall also be known as the Annual Meeting and shall be for the purpose of electing officers and directors, adding, deleting or amending bylaws, and for any other business that may arise.

Article II.

Executive Committee:

Section A.

Shall consist of the President, Vice President, Secretary, & Treasurer.

Section B.

Duties of the Executive Committee:

President

Prepares the agenda for all meetings. Presides at all Executive Committee meetings and monthly Board of Trade meetings. Acts as a liaison among the GBOT, the Town of Groton, and the community as a whole.

Vice President

Assists all Executive Committee personnel in any portions of their positions. Parliamentarian for both the Executive Committee and the monthly Board of Trade meetings, using Roberts Rules of Order as a guideline. If the President should be unable to chair an Executive Committee meeting and/or a monthly Board of Trade meeting, or to

complete his/her term of office, the Vice President will assume the duties of the President.

Secretary

Responsible for taking minutes of both the Executive Committee meetings, Board of Directors meetings, and monthly membership meetings. Drafts the monthly newsletter; maintains official GBOT files; maintains current membership and mailing lists.

Treasurer

Responsible for the receipt and disbursement of all funds of the organization. Keeps accurate records of all GBOT financial business and, at the regular monthly meeting, presents a report consisting of a balance sheet and income statement.

Section C.

Authority:

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1. Raises issues for the general membership.
 2. Makes decisions for the Board of Trade when there is a need for immediate response (such decisions to be kept to a minimum).
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Section D.

Terms of Office:

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1. All officers and directors will be elected by the general membership.
 2. All officers and directors will serve one-year terms (September 1 – August 31).
 3. There are no term limits for officers and directors.
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Article III.

Board of Directors:

Shall consist of Executive Committee members and seven other at large members.

Authority:

1. Raises issues for the general membership.
2. Maintains full control of the affairs of the Board of Trade. The policy-making responsibilities of the GBOT shall be vested in the Board of Directors, which shall control its property, be responsible for its finances, and direct its affairs.

Meetings:

The Board of Directors shall meet at least two (2) times a year at such regular time and place as may be determined by the President.

Attendance:

Article IV.

Board members must attend a minimum of 50% of all regular and board meetings. The formula will be applied at the end of each administrative year during the nominating process.

Quorums:

For all meetings of the full membership, the Board of Directors, and committees, a majority shall represent a quorum.

Article V.**Elections:**

<i>Section A.</i>	The proposed slate of officers and directors will be voted upon by the general membership at the June meeting of the Groton Board of Trade.
<i>Section B.</i>	Officers and directors will take office September 1 st of each year.

Article VI.**Nominating Committee:**

<i>Section A.</i>	In April, the President will appoint a Nominating Committee chairperson from the general membership.
<i>Section B.</i>	This committee shall consist of the Executive Committee plus two other members of the Groton Board of Trade.
<i>Section C.</i>	The Nominating Committee chairperson, at the May meeting of the Groton Board of Trade, will present the proposed slate of officers and directors. Additional nominations from the floor will be taken at this time.
<i>Section D.</i>	The general election for officers and directors by the full GBOT membership shall be at the June meeting of the Groton Board of Trade.

Article VII.**Standing Committees:**

<i>Section A.</i>	The Executive Committee shall appoint all the standing committee chairpersons. Committee chairpersons will recruit and recommend committee members for ratification by the Board of Directors.
<i>Section B.</i>	Two permanent standing committees shall be formed: <ol style="list-style-type: none">1. Membership Committee2. Business Development Committee

Article VIII.**Membership:**

<i>Section A.</i>	Three forms of membership are defined: corporate membership, charitable organization membership, and individual membership. A corporate membership is held by a specific Groton business or a non-Groton business owned by a Groton resident and includes three individual memberships with the price of the corporate membership. A charitable organization membership is held by an organization that has been registered with the IRS as a 501 (c) 3 charitable organization. Individual memberships are for members who are not necessarily associated with any specific Groton business.
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<i>Section B.</i>	Open to all businesses in Groton, businesses not in Groton but owned by a Groton resident, business owners of Groton businesses, Groton farmers and agricultural business owners, home business owners, executives and managers with a physical business, office, or residence in Groton.
<i>Section C.</i>	Applicants for membership that do not meet requirements of Section B will be voted on by the GBOT membership upon a positive recommendation by the Executive Committee. Applicants may be required to submit supporting documentation or other requested items.
<i>Section D.</i>	Members whose dues are paid and current shall have voting rights and privileges.
<i>Section E.</i>	Renewal dues, based on the administrative year (September to August), are due in September and must be paid no later than October 1.
<i>Section F.</i>	Dues for new members are for a full year if the member joins before February 1; members joining after February 1 will pay 75% of annual dues for their first year of membership.
Article IX.	Protocol to amend or make an addition to the Bylaws:
<i>Section A.</i>	Bylaw amendments and/or additions must be brought to the floor at the Annual Meeting of the Groton Board of Trade meeting.
<i>Section B.</i>	Proposed amendments and/or additions/deletions will be introduced, seconded, and discussed per Roberts Rules of Order at the Annual Meeting of the Groton Board of Trade.
<i>Section C.</i>	Proposed amendments and/or additions/deletions must be presented in writing to the active general membership 30 days prior to a vote.
<i>Section D.</i>	Passage of proposed amendments and/or additions/deletions requires a two-thirds majority vote of those active GBOT members present at the Annual Meeting.
Article X.	Check Signing Authority:
<i>Section A.</i>	The Treasurer and Secretary are authorized to sign checks. Checks up to and including \$1,000 require only one signature; checks over \$1,000 must be signed by both the Treasurer and Secretary.

Initial Revision: 2011-02-22
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