

BYLAWS
OF
THE ALLIANCE FOR JUST MONEY, Inc.

As originally adopted on July 15, 2018, and as prior Amended _____

_____.

As herein amended: November 16, 2018

Article I: Name, Location, Mission, and Guiding Principles of the Organization

NAME and LOCATION

The name of the organization shall be **the Alliance For Just Money, Inc.** (hereinafter, the Alliance).

The Alliance is registered as a not-for-profit corporation in the state of Illinois. Its registered address is on Washington Street in the city of Bloomington, McLean County, Illinois, 61701.

MISSION STATEMENT

Our Mission is to research, educate, and organize for real monetary reform. We define *real* monetary reform as the development, implementation, and protection of a transparent public sovereign money system consistent with Article 1, Section 8, Clause 5 of the United States Constitution to serve the general welfare and commerce of society.

Existing research suggests that achieving sovereign money requires three reforms of our existing money and banking systems, and that these must be implemented together to achieve real monetary reform:

1. Require Congress to exercise its Constitutional power to be the sole creator of all U.S. money, issued debt-free, and to establish a transparent and independent public monetary authority to determine the amount of new money the Treasury will disperse under authority of Congress.
2. End the privilege of commercial banks to create and issue what we use as money.
3. Transfer ownership of the 12 Federal Reserve Banks, and all remaining operations of the Federal Reserve System, to the U.S. Treasury.

Our Mission is to research, educate, and organize on these interdependent reforms needed to achieve sovereign money in the public interest.

GUIDING PRINCIPLES

We are a non-partisan organization of people of all political, vocational, philosophical, and personal viewpoints who share the common value of working together—and with individual and organizational allies—to achieve our Mission. Our Guiding Principles are:

- Accountability to each other and responsibility for achieving our Mission
- Transparency and honesty
- Affirmation of the dignity and worth of all life and the ecosystem upon which we all depend
- Dedication to continuous learning and educating the public about the money system
- Decision-making through informed dialogue, consensus-building, and democratic inclusion
- Economic and political independence
- Participation grounded in self-respect, mutual respect, and enjoyment of our work together
- Grassroots education and organizing to create systemic change for the common good

Article II: Purpose and Prohibitions

SECTION 1: PURPOSE

The Alliance is organized exclusively for research and education within the meaning of section 501(c)(3) of the Internal Revenue Code. Our purpose is to achieve our Mission, namely to research and educate on behalf of public sovereign money and to use all lawful means to achieve it.

We work in multi-sectoral ways to build a well-informed and active movement for monetary reform rooted in local communities linked within and across states to educate each other and our elected representatives to understand the need for, benefits of, and the means of achieving sovereign money in the public interest. Our research, conducted by our own members and in conjunction with other monetary reform organizations in the U.S. and internationally, focuses on the development, implementation, and protection of public sovereign money in the digital age and on the social, economic, and ecological implications of superseding our existing private-interest-driven, debt-based money system with a public sovereign money system. We educate, design, and organize for the needed monetary reform in the United States.

SECTION 2: PROHIBITIONS

The Alliance affirms that, as a 501(c)(3) organization, it and its Chapters are prohibited from directly or indirectly participating in, or intervening in, any political campaign on behalf of (or in opposition to) any candidate running for public office. This prohibition for the Alliance applies to all campaigns: federal, state, county, and municipal.

The Alliance affirms that, beyond what is allowable for a 501(c)(3) organization under the 501(h) expenditure test of the IRS, it and its Chapters are prohibited from contacting, or urging the public to contact, members or employees of a legislative body for the purpose of proposing, supporting, or opposing legislation, or advocating for the adoption or rejection of legislation.

Article III: Membership

SECTION 1: QUALIFICATIONS and OBLIGATIONS

Any natural person, firm, association, corporation, business trust, partnership, organization, state or political subdivision or agency thereof, or other entity, may become a member in the Alliance, by meeting the following conditions:

1. Agreeing to support the Mission and Purpose, and to abide by the Guiding Principles, of the Alliance.
2. Paying the membership fee and any annual dues specified in Sections 3 and 4 of this Article and any subsequent revisions thereto.
3. Executing an *application for membership*, which entails agreeing to comply with the *Articles of Association* and these Bylaws and any amendments thereto and such rules as may from time to time be adopted by the Board of Directors. Applications may be via US mail or the Alliance website and are processed and approved by the Board.

SECTION 2: RECORD OF MEMBERS

The Alliance shall maintain a record of its members in its official records, and on its official website, in such form and manner as determined by the Board of Directors. The Alliance shall endeavor not to release membership information to the public unless authorized by the member.

SECTION 3: MEMBERSHIP FEES

In return for a membership application and payment of an initial membership fee, in the amount of twenty dollars (\$20.00) for individuals and fifty dollars (\$50.00) for organizations, and for maintaining membership in good standing as otherwise defined in these Bylaws, every Board-approved member shall be eligible to utilize membership services as indicated below.

SECTION 4: CLASSES OF MEMBERSHIP

A – Individual Membership

There are two levels of ***individual*** membership:

- Level One (1) **Individual Affiliated Members**: All persons who agree with the Mission and Purpose of the Alliance and ascribe to its Guiding Principles are eligible for membership. Once they apply and are accepted, they are Alliance

Members.

- **Level Two (2) Individual Voting Members:** All level-one individual Members in good standing (defined as supporting the Mission and abiding by the Guiding Principles) who are also current in annual dues comprise the Alliance's level two *individual voting membership*, one person one vote. Voting Members have the right to nominate (as delineated in Section 4A of Article IV) and elect the Alliance Board (Directors) and to vote on proposed Bylaw Amendments and other policies put forth by the Board for membership approval.

B – Organizational Membership

There are Three (3) levels of ***organizational*** membership:

- **Level One (1) Organizational Affiliated Members:** All organizations, units of government, businesses, unions, associations, etc. that agree with the Mission, Guiding Principles, and Purpose of the Alliance are eligible for level one (*Affiliated*) organizational membership. Once they apply and are accepted, they are Alliance Members.
- **Level Two (2) Organizational Voting Members:** All level-one organizational Members in good standing (defined as supporting the Mission and abiding by the Guiding Principles) who are also current in annual dues comprise the Alliance's level two *organizational voting membership*. Level-two organizational Members have the same rights as level-two individual members, with each organization having one vote.
- **Level Three (3) Alliance Chapters:** Level-three organizational Members comprise local, regional, and state-wide *Chapters* of Alliance members who have formally constituted themselves as a Chapter by submitting their founding documents (application with Chapter requirements available on Alliance website or by mail) to the Board, and by receiving Board approval.

In order to maintain good standing, Alliance Chapters must provide to the Board annually a report of their activities for the previous year, plans for the coming year, and Chapter dues, if any.

Every Chapter in good standing has the right to (1) nominate candidates for the Board (as delineated in Section 4A of Article IV), (2) recommend its members to serve on standing committees, (3) collaborate with other Alliance members and Chapters within and/or across states, including through ad hoc

committees, to pursue shared goals consistent with the Alliance Mission and Guiding Principles, (4) access discounts for registration for its members to Alliance-sponsored events and for other services and materials, (5) propose Amendments to these Bylaws, and (6) cast a Chapter vote in Board elections and on proposed Bylaw Amendments and other policies put forth by the Board for membership approval.

C – One Member One Vote: In any election, no person may exercise more than one vote, except by virtue of any 'proxy' voting rules adopted by the Board of Directors. [An organization may, like an individual, confer its voting right by proxy to another eligible voter, according to proxy voting rules.]

SECTION 5: MEMBERSHIP MEETINGS

An Annual Meeting of the membership shall be held in a regularly scheduled season and manner as arranged by the Board with (1) at least 60 days' notice to members and (2) an inclusive process for soliciting agenda items from members, Standing Committees, and Chapters. All votes taken at said membership meetings shall be decided by a simple majority of those voting. Special meetings of the membership may also be called and held by the Board in a manner determined by the Board with 30 days' notice to the members.

Article IV: Board of Directors

SECTION 1: GENERAL POWERS AND TENURE

The business and affairs of the Alliance shall be managed by a Board of nine (9) Directors.

The Board of Directors shall exercise all of the powers of the Alliance, except such as are by law or by the Articles of Association or by these Bylaws conferred upon or reserved to the members. All Directors are equally accountable to, and responsible for, the Alliance and for making effective progress toward achieving its Mission. Directors oversee all programmatic, policy, personnel, committee, and financial decisions of the Alliance, including establishing annual Membership dues and Chapter dues, if any.

Following the seating of the Founding Board of Directors as provided below, at each Annual Meeting of the members, or adjournment thereof, three (3) Directors shall be elected to serve a term of three (3) years each, and until their successors shall have been elected and shall have qualified.

A Founding Board of Directors Election shall be called by members of the Organizing Committee. The Founding Board of Directors shall be nominated by and from those persons active in approving the original Organizing Committee, the Articles of Association of the Alliance, and these Bylaws, and shall be elected by those persons and other persons who shall receive notification of the Founding Meeting and Board Election because they have been active, as witnessed by the Organizing Committee, in our monetary reform community in the eight months prior to said Notification. Directors elected in that Founding Election shall serve terms of either 1, 2, or 3 years (three Directors per term), as decided by that Founding Board.

SECTION 2: QUALIFICATIONS

All Directors must be voting members of the Alliance and at least three-fourths of the Board (7 of 9 Directors) and the officers (3 of 4 Directors) at any time must be US citizens. Directors may serve an unlimited number of terms. A Director or Directors may be removed for cause, as provided in Section 6 of this Article IV.

Except for the Founding Directors elected as specified in Section 1 of this Article, no person shall be eligible to become a Director who is not a level 2 individual member of the Alliance in good standing for at least six months.

SECTION 3: BOARD MEETINGS

The Board of Directors meets at least quarterly, in person or via conference call or any online meeting platform, as determined by the Board. Dates set for the Quarterly Meetings for the following year will be announced prior to or at the Annual Membership Meeting. A quorum shall be a majority of the Board (5 Directors). Alliance members may attend any Board meeting, as provided and prescribed by the Board of Directors. Board-approved minutes, or audio recordings if any, will be available to members. Directors are expected to attend

all Board and Annual Membership Meetings during their service on the Board. They are also expected to serve and report back to the Board on at least one standing committee while in office.

SECTION 4: BOARD ELECTIONS

4A – Nominations and Candidates

Nominations for the Board may be solicited by, or submitted to, the Board Development Committee (BDC) anytime up to two months prior to an election. It is the policy of the Alliance that members shall be encouraged to enter their candidacy for the position of a Director. Members shall become eligible to be nominated as a Board candidate upon submission to the BDC of a petition supporting their candidacy no fewer than sixty (60) days prior to the Annual Meeting.

Any Alliance Chapter or any group of 10 or more voting members may submit a Nominating Petition. After consulting with each nominated person, the BDC shall decide by consensus or, if necessary, majority vote either to accept and add him/her to the next ballot, or to explain to him/her and the nominating Chapter or group why s/he is not eligible to be a candidate for the Board.

The function of the BDC with respect to Director-candidates shall be:

- a. To make certain there is at least one candidate for each open Director position, whether by petition or otherwise, with a goal of multiple candidates (if there are too few candidates, the Committee has the obligation to recruit more);
- b. To verify that the candidate petitions contain the proper number of verified signatures;
- c. To ensure that all candidates meet the qualifications for Director set forth in Section 2 of this Article IV; and
- d. To ensure that all candidates have received appropriate information as to the responsibilities and time commitments associated with the position of Director, as well as those specific to being an officer of the Board.

4B – Notice of Election, and Election Procedures

The BDC shall prepare and post, at the principal office of the Alliance and on the

Board of Directors page of the Alliance website at least thirty (30) days prior to the Annual Meeting, the list of all candidates for the position of Director in the upcoming election. The Secretary shall mail or email with the notice of the Annual Meeting a statement of the number of Directors to be elected with a list of the candidates accompanied by brief statements by the candidates.

The Board, in consultation with the BDC, decides on the procedures for the election (electronic, mail, in person), which occurs at the Annual Membership Meeting. Voting members unable to attend the Annual Meeting may email, or mail, an absentee ballot beforehand. Election to the Board is won by those three candidates who receive the highest number of votes cast. In the event of a tie for the third Board Seat, a runoff vote will be held.

The first Board of Directors meeting after a Board election should be attended by all outgoing, incoming, and continuing Directors, although only seated incoming and continuing Directors have voting rights at that meeting.

SECTION 5: OFFICERS OF THE ORGANIZATION

The officers of the Alliance shall consist of a President, Vice-President, Secretary, and Treasurer. These four Directors-made-officers constitute the Executive Committee (EC) of the Board, and are newly selected by the Board at its first meeting after each election. The collective responsibilities of the officers include attending all EC, Board, and Annual Membership Meetings; orienting and mentoring new Directors; recommending Alliance members to serve on standing committees; fundraising; and staying in good touch with committee chairs, staff, and Advisors. Specific responsibilities of each officer follow.

- The President presides over all meetings of the Alliance and the Board. The President serves as the official representative of the Alliance at meetings outside the Alliance, serves as an ex officio (non-voting) member on all standing committees, appoints members to and Chairs of all standing committees, and coordinates the work of the officers, Board, and standing committees so that the Mission and Purpose of the Alliance are served.
- The Vice President assists the President in all official undertakings, and carries out the President's duties in his / her absence or inability to serve.

- The Secretary keeps all records of the Alliance, taking and submitting for approval the minutes of all Board and EC meetings and the Annual Membership Meeting of the Alliance. The Secretary handles correspondence as needed, sends official notices of Board and membership meetings, keeps official copies of the approved minutes of those meetings and the Bylaws, and maintains the membership list.
- The Treasurer receives, and oversees disbursements of, all funds and dues received by the Alliance; keeps an accurate record of income and expenses; pays out funds in accord with approvals established by the Board; and presents the proposed annual budget to the Board for approval. The Treasurer chairs the Finance and Fundraising Committee (FFC) and advises the Board on the fiscal soundness and future needs of the Alliance. The Treasurer also assists with financial aspects of all grant proposals and with administering the funds and reporting requirements of awarded grants.

SECTION 6: REMOVAL OF DIRECTORS AND OFFICERS

A Director or Directors may be removed for cause. Cause shall be defined as violation of law relating to the operation of the Alliance, violation of these Bylaws, gross negligence or malfeasance. Any member may bring allegations of cause against any Director by filing them in writing with the Secretary, together with a petition signed by twenty-five (25) level 2 individual members, requesting the removal of the Director in question.

The Director against whom such allegations of cause have been brought shall be informed by the Secretary in writing of the allegations at least forty-five (45) days prior to a special meeting of the members to hear such allegations, and shall have an opportunity at the hearing to be heard in person or by counsel, and to present evidence; and the person or persons bringing the allegations shall have the same opportunity.

Unless the Board determines, following the hearing, that the allegations, even if true, do **not** constitute cause as defined above, the requested removal shall be voted upon at the next annual or special meeting of the members. In the event of needing a vote to remove a Director, the Secretary shall cause to be mailed or

emailed to each member the notice of the meeting of the members at which the requested removal will be voted upon, along with a written summary of the testimony presented at the hearing and a statement that a copy of the full record of the hearing is available for inspection upon request or on the members' page of the Alliance website, and at the business office of the Alliance, if any.

Vacancies created by the removal of a Director, including one who serves as an officer, shall be filled by a majority vote of the remaining Directors. Directors thusly selected serve until their successors shall have been elected by the members at the next Annual Meeting, or at any duly called special meeting held prior thereto, and until their successors shall have qualified.

SECTION 7: COMPENSATION

The Directors, as such, shall not receive any salary for their services. However, by resolution of the Board of Directors, a fixed sum to offset expenses may be allowed for attendance at each in-person meeting of the Board of Directors or other customary activities necessary to carry out the duties of a Director that incur expenses.

No Director shall receive compensation for serving the Alliance in any other capacity, nor shall any close relative of a Director receive compensation unless such compensation is specifically authorized by a two-thirds vote of the Board of Directors.

SECTION 8: RULES AND REGULATIONS

The Board of Directors shall have power to make and adopt such rules and regulations, not inconsistent with law, the Articles of Association, or the Bylaws of the Alliance, as it may deem advisable for the proper management, administration and regulation of the business and affairs of the Alliance.

SECTION 9: ACCOUNTING SYSTEM AND REPORTS

The Board of Directors shall cause to be established and maintained an accounting and financial reporting system that, among other things, shall conform to all applicable laws and rules of any regulatory body. The financial reports of the

Alliance shall be examined by the Finance and Fundraising Committee, which shall report its results to the Board of Directors at regular meetings.

The Board of Directors may require periodic audits of accounts, books, and the financial condition of the Alliance. Any such audit reports undertaken shall be submitted to the members at the following Annual Meeting.

SECTION 10: BOARD VACANCIES

Except for vacancies caused by the removal of Directors as set forth in Section 6 of this Article, vacancies occurring in the Board of Directors shall be filled by a majority vote of the remaining Directors, and Directors thus elected shall serve until their successors shall have been elected by the members at the next Annual Meeting, or at any duly called special meeting held prior thereto, and until their successors shall have qualified.

SECTION 11: ADVISORY BOARD

The Board may, in consultation with the BDC and after a Board vote in favor of each, ask individual experts to serve the Alliance as trusted Advisors (resource persons). There may be any number of Board Advisors.

Any Director on the Board may consult Advisors on an as-need basis for advice and to provide resources for the Alliance, but all such contacts must be reported at the next EC or Board meeting. The President may limit Directors' interaction with Advisors if the President thinks it is in the best interest of the Alliance.

Advisors may serve publicly or confidentially and for any period of time, but every Advisor must be contacted by an Officer of the Board every two years to affirm interest in continued service.

Article V: Committees

Committee membership consists of Alliance members of any class and level and Directors. Non-dues paying members may serve on committees. All Directors must serve on at least one standing committee (besides the EC), and all standing

committees must report to the Board quarterly. Any committee active in a given year must report at the Annual Membership Meeting.

SECTION 1: STANDING COMMITTEES

Standing committees include the Executive Committee (EC), the Board Development Committee (BDC), the Finance and Fundraising Committee (FFC), the Communications and Website Committee (CWC), the Membership and Movement Committee (MMC), the Research and Policy Committee (RPC), and the Legislative Action Committee (LAC).

Founding standing committees develop the identity, tasks, and structure for their committee work, and their inter-relations with other standing committees, during the Alliance's inaugural year, and provide a draft of this work plan to the Board during the first 6-9 months, with a final version to be approved by the Board within 9-12 months and reported at the next Annual Meeting of the Alliance. After that, standing committees continue their work and report on it at Annual Membership Meetings and, through their Board representatives, at quarterly Board meetings.

Preliminarily, duties of the standing committees are outlined as follows:

- The Executive Committee (EC) leads and oversees the work of the Board and the Alliance in pursuance of its Mission and Purpose and in accord with its Guiding Principles. The four officers comprise the EC.
- The Board Development Committee (BDC) solicits and vets nominations for the Board, develops and secures Board approval of the procedure for elections, and carries out elections. It makes sure new Directors are oriented and mentored by existing Directors, and it communicates with the Board regarding potential Advisors.
- The Finance and Fundraising Committee (FFC) cares for the Alliance finances through collection of dues, grant writing, solicitation of donations, organizing fundraisers, and pursuit of other areas of financing for the Alliance. The FFC secures audits as needed, produces the annual report with the Treasurer, and apprises the Board and the membership of needs and opportunities to raise funds for the Alliance. The Treasurer chairs this committee as a voting-member.
- The Communications and Website Committee (CWC) develops and maintains

the Alliance website, social media platforms, educational materials (in conjunction with the RPC, MMC, and LAC), and public relations activities.

- The Membership and Movement Committee (MMC) grows the individual membership and builds their leadership, relationships, and membership infrastructure. It nurtures the formation of local, regional, and statewide Chapters of Alliance members, supports them, and helps to coordinate educational and movement-building efforts. The MMC maintains a liaison with level 1 and 2 organizational members to garner their official endorsement of, and active support for, Alliance research, education, and policy on monetary reform.
- The Research and Policy Committee (RPC) collects, conducts, publishes, and otherwise provides the membership and the general public with research and resources on the need for and mechanics and policy implications of monetary reform.
- The Legislative Action Committee (LAC) works to develop monetary reform legislation that transitions the US from our existing money and banking system to a transparent public sovereign money system, and to educate potential sponsors and co-sponsors thereof.

The name, functions, and membership of any standing committee, and the interrelations among standing committees, can be revised by action of the Board of Directors and the implicated standing committee(s) at any regularly scheduled Board meeting, provided such revisions are reported at the next Annual Membership Meeting. Eliminating any existing standing committee from or adding any new standing committee to the Alliance requires an Amendment of these Bylaws, as per the process indicated in Article IX.

SECTION 2: AD HOC COMMITTEES

Ad-Hoc Committees may be proposed by the Board of Directors or Alliance Chapters and authorized by the Board of Directors. Any ad-hoc committee operative during a year must report at the next Annual Meeting.

Article VI: Finances

The Fiscal year for the Alliance shall coincide with the calendar year.

A Proposed annual budget shall be drafted by the Finance and Fundraising Committee, with input from all standing committees and the Board. This Proposed budget will be submitted to the Board by October 15 of the preceding year, for approval. The Board will inform the membership of the Approved annual budget before that fiscal year begins.

The Treasurer shall keep accurate and up-to-date records of all disbursements, income, and bank account information.

The Treasurer will make a Financial Report at every Board Meeting and report to the FFC twice a year, and prepare an annual financial report statement for the general membership to be presented at the Annual Membership Meeting, or via an emailed annual financial report to the membership.

No part of the net earnings of the Alliance shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons.

Article VII: Property

The Alliance may not sell, mortgage, lease nor otherwise dispose of or encumber its property, other than

- a. property which, in the judgment of Directors, is not, nor will be, necessary in the operation of the business for which the Alliance is purposed, as stated in Article II above, and
- b. personal property acquired for resale,

unless such sale, mortgage, lease, disposition or encumbrance is authorized by the affirmative vote of a majority of those Members voting thereon, in person or by proxy, at a meeting of the Members held upon 20 days' notice of such proposed sale, mortgage, lease, or disposition, and such notice shall have been contained in the notice for the meeting, all upon such terms and conditions as the Board of Directors shall determine.

Article VIII: Dissolution

Upon dissolution of the Alliance, as approved by a majority vote of its Membership voting thereon at a meeting called as specified in Section 5 of Article III of these Bylaws, and after payment of all outstanding bills, any remaining funds shall, at the discretion of the Directors, be used in support of any other 501(c)(3) nonprofit organizations that promote monetary transformation, social and/or economic justice, and/or ecological sustainability.

Article IX: Approval and Amending of These Bylaws

Approval of the original Bylaws, and any Amendments thereto, will be secured by a simple majority of the vote taken.

SECTION 1: APPROVAL OF THESE BYLAWS

The original Bylaws were written and submitted for approval by the Organizing Committee constituted in the Alliance's Articles of Association and approved by those persons who created the Organizing Committee and those founding the Alliance at a Founding Meeting, thereby becoming its Founding Members.

The Founding Board of Directors of the Alliance For Just Money, and all Founding Members, shall be listed by name, hometown, and state in the Minutes of the Founding Meeting. At the first meeting of the Founding Board of the Alliance, a Resolution shall be proposed and vote taken to Memorialize the adoption process brought by the Organizing Committee for the creation and approval of these Bylaws as the source for the Board's authority. The names of the Founding Board Members voting on that Resolution shall be indicated on it and that Resolution shall be appended to these Bylaws. Once seated, the Founding Secretary of the Alliance shall attest to the passage and adoption of these Bylaws.

SECTION 2: AMENDING OF THESE BYLAWS

These Bylaws may be amended by a majority vote of the Level 2 and 3 Members voting at a duly called Membership meeting. Amendments may be initiated by the Board or proposed and presented by the Alliance's Membership to the Board of Directors. With the Board's approval, or revision, amendments will be presented to the voting membership for a vote. The Secretary at the time of the proposed

amendment shall attest to its passage and adoption.

As originally adopted by the Founding Members on this fifteenth day of July, Two Thousand and Eighteen.

Attest: _____
Founding Secretary

Seal or Certification: _____

As subsequently amended on said date(s) with attestation by said Secretary:

November 16, 2018

Addendum:

These Bylaws and the following Appendices to these Bylaws are available on the Alliance website or by written request to the Secretary:

- The **Articles of Association** for the Alliance For Just Money
- The **Resolution to approve these Bylaws** and found the Alliance For Just Money, passed unanimously by twenty Founding Members on July 15, 2018
- The **Resolution to memorialize the adoption process** brought by the Organizing Committee for the creation and approval of these Bylaws as the source for the Board’s authority, passed unanimously by all nine Directors at the first meeting of the Founding Board of the Alliance For Just Money on July 31, 2018.