

Bylaws of The Data Commons Cooperative, Inc.

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ARTICLE I. NAME

The name of the Cooperative shall be the “*Data Commons Cooperative, Inc.*” (referred to herein as the “Cooperative”).

ARTICLE II. PURPOSES

To operate on a democratic, member-controlled and cooperative basis, in accord with General Laws, Chapters 156B and 157, for the mutual benefit of the Cooperative’s members and patrons.

To engage in the collection, analysis and distribution of cooperative and other data on a cooperative basis; and to do all things necessary, appropriate and proper for the accomplishment, furtherance of or incidental to these purposes which may lawfully be done by a corporation organized under General Laws, Chapters 156B and 157.

To engage in any other activities that may be lawfully conducted by a corporation organized under General Laws, Chapters 156B and 157, whether or not related to the purposes described in above, as the Corporation’s members may from time to time approve, and to do all things necessary, appropriate and proper for the accomplishment, furtherance of or incidental to these activities.

The Cooperative generally supports the cooperative principles adopted in 1995 by the International Cooperative Alliance and subsequent revisions thereof. The business of the Cooperative will be guided by the following principles:

1st Principle: Voluntary and Open Membership. Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2nd Principle: Democratic Member Control. Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary Cooperatives members have equal voting rights (one member, one vote) and Cooperatives at other levels are also organized in a democratic manner.

3rd Principle: Member Economic Participation. Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

4th Principle: Autonomy and Independence. Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

5th Principle: Education, Training and Information. Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their cooperatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of cooperation.

6th Principle: Co-operation among Cooperatives. Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

7th Principle: Concern for Community. Cooperatives work for the sustainable development of their communities through policies approved by their members.

ARTICLE III. OFFICE

The registered office of the Cooperative shall be located at PO Box 422, Shelburne Falls, MA 01370. The Cooperative may have offices in such other locations as may be deemed by the board of directors to be necessary or convenient to the transaction of business and service of Members.

ARTICLE IV. MEMBERSHIP

Section 1. Member.

Any applicant who meets all membership qualifications and who is approved by the board of directors, or its delegate, shall be a Member of this Cooperative. Only Members may hold Membership Shares and be entitled to vote. As used in these bylaws, "Member" shall refer to those meeting these requirements who are duly accepted for membership. Membership shall continue from year to year for as long as an individual or organization remains eligible for membership under these bylaws, unless that Member is terminated or resigns.

Section 2. Member Qualifications.

Any legal entity is eligible to become a Member of the Cooperative, that:

- (1) Delivers a data set, as specified by the Board.
- (2) Demonstrates a commitment to the cooperative or solidarity economy, or other principled economic initiatives, as interpreted by the Board.
- (3) Makes payment of a capital contribution specified by the Board.
- (4) Receives a copy of the cooperative's Disclosure Statement and Bylaws.
- (5) Selects an individual to act as a contact person to the Cooperative.
- (6) Is approved for membership by vote of the Board of Directors.
- (7) Agrees to abide fully by its articles of incorporation, bylaws, rules and regulations and executes a Membership Agreement.
- (8) Purchases one Membership Share and remits any required membership fee.

The board of directors or its delegate must approve all applications for membership, and any application for membership may be rejected in the sole and absolute discretion of the board of directors or its delegate. Member status ("membership") is effective as of the time the Membership Share is purchased.

Section 3. Membership Fee.

From time to time the Members may, by using the Modified Consensus Model described in these bylaws at a regular or special meeting of Members, impose or remove a one-time membership fee, whether refundable or non-refundable, or adjust the amount of such fee, as is deemed appropriate for the benefit of the Cooperative. All applicants for membership shall pay a membership fee at the time of application, if so required.

Section 4. Membership Shares.

All applicants for membership shall, at the time of acceptance of their membership application, purchase one Membership Share, which they shall hold for as long as they remain a Member.

Section 5. Annual Dues.

From time to time the Members may, by using the Modified Consensus Model described in these bylaws at a regular or special meeting of Members, determine the need for and assess annual Member dues in an amount deemed appropriate for the benefit of the Cooperative. Annual dues may also be assessed for non-member Patrons. Members and Patrons shall be obligated to pay Annual Member Dues promptly when due. Dues are non-refundable.

Section 6. Transfer of Membership Prohibited.

Membership in the Cooperative is non-transferable. Any attempt by a Member to transfer, sell or assign membership or a Membership Share shall be void.

Section 7. Suspension or Termination of Member.

The board of directors may either suspend a Member's rights as a Member or terminate Member status if the Board shall find, after notice and an opportunity for the Member to be heard and to remedy the issue, that a Member has:

- Ceased to be an eligible Member under these bylaws or under policies established by the Board,
- Ceased, whether voluntarily or involuntarily, providing data as required,
- Violated the Cooperative's articles of incorporation, bylaws, policies, rules or regulations,
- Sold or otherwise transferred or attempted the transfer of membership or a Membership Share to any non-Member, or
- Violated the Membership Agreement or other agreement(s) made with the Cooperative, or for other good cause.

Upon a Member's termination, the Cooperative shall redeem that terminated Member's Membership Share as provided in these Bylaws. Terminated Members may receive such payments and redemptions from their Member Capital Account for which they may be eligible, but shall not be entitled to any special redemptions of equity or other payments except as declared and made in the normal course of the Cooperative's business under these Bylaws. Termination or suspension shall not relieve that Member of the obligation to pay any dues, assessments, or other charges accrued and due but unpaid.

Except as provided in these bylaws, a suspended or terminated Member shall have no rights or privileges resulting from any previous membership held, nor shall a suspended or terminated Member be entitled to vote or to otherwise have a voice in the management or affairs of the Cooperative other than the right to participate in accord with these Bylaws if the Cooperative is dissolved.

Section 8. Resignation of Member.

Any Member may resign membership by filing a written resignation with the Clerk of the Cooperative, subject to acceptance by the board of directors or its delegate. Resignation shall not relieve the resigning Member of the obligation

to pay any dues, assessments, or other charges accrued and due but unpaid. Upon a Member's resignation, the Cooperative shall redeem that resigned Member's Membership Share as provided in these Bylaws. A resigned Member shall have the same status and rights as a Terminated Member under these Bylaws.

Section 9. Reinstatement of Member.

Upon a written request, signed by a suspended, terminated or former Member and filed with the Clerk of the Cooperative, the board of directors may, in its sole discretion, reinstate Member status on such terms as the Board may deem appropriate. Upon a Member's reinstatement, that Member shall purchase a Membership Share, if one is not already validly issued to the Member.

Section 10. Patron.

Anyone who is not a Member and who uses the services of this Cooperative is a Patron.

Section 11. Member Duties.

Members are expected to:

- (1) Maintain a data set of organizations and/or people that is meaningful to the cooperative's purpose.
- (2) Contribute that data set to the cooperative, with the intention of sharing part or all of it as the purpose of the Member organization directs.
- (3) Pursue the licensing of their data set so that the freedom and restrictions of sharing are legally clear.
- (4) Remit capital contributions as set under these bylaws.

Members are permitted to have additional financial relationships with the cooperative, including additional contributions to equity, as specified by the Board.

ARTICLE V. MEETINGS OF MEMBERS

Section 1. Annual Meeting.

The annual meeting of the Members of this Cooperative shall be held at such place, day and time as the board of directors may determine from time to time. Unless the Board shall declare otherwise, the annual meeting shall be held during the month of April. The purpose of the annual meeting shall be to elect directors, report to Members on the operations and fiscal affairs of the Cooperative, and to transact such other business as may come before the meeting.

Presence at any annual, special or other meeting of the Members may include participation by telephone conference call or other media under procedures established by the Board provided that technical arrangements permit all persons participating to hear or communicate with one another at the same time. Such participation shall constitute presence in person at the meeting and may be counted towards a quorum.

Any action required or permitted to be taken at any meeting of the Members may be taken without a meeting if a majority of the number of the Members consents thereto in writing, and such writing is duly filed with the minutes of Member meetings.

Section 2. Annual Report.

The Board shall cause to be issued a written annual report on the business, financial condition, operations and status of the Cooperative, and shall provide the same to Members in advance of but no later than each annual meeting. The annual report shall include, but not be limited to: the name of the Cooperative, its principal place of business, a general report on business operations during the fiscal year, the number of members, the amount of membership fees received,

a report on the Capital Plan and a statement of the Cooperative's financial condition including the amount of its profits / losses, assets / liabilities and indebtedness.

Section 3. Special Meetings.

Special meetings of the Members of the Cooperative may be called at any time by order of the board of directors, and shall be called upon the written request of at least fifty percent (50%) of the number of Members in good standing who sign, date, and deliver to the Clerk one or more written demands for a special meeting describing the purpose(s) for which it is to be held. The board of directors may designate any time and place to hold any special meeting.

Section 4. Notice of Meetings.

Written notice of every regular, annual and special meeting of Members shall be delivered to each Member and Patron by first class mail or electronic mail, whichever is more convenient, at least ten (10) days in advance of said meeting, and such notice shall also be posted on the Cooperative's website. Such notice shall state the nature of the business expected to be conducted, any election to be held and the candidates for office, and the time and place of the meeting. No business shall be transacted at any special meeting other than that referred to in the notice of that meeting.

Section 5. Voting.

Only a Member in good standing to whom a Membership Share has been validly issued may vote at any meeting of Members. Each Member shall be entitled to one vote on any issue. Voting shall be in person, by alternate or by mail or other media under voting procedures established by the Board of Directors, and not by proxy. If the Member is a legal entity, the Member Agreement shall designate the person authorized to vote for that entity Member.

The Cooperative's list of holders of Membership Shares shall determine who is entitled to vote at any meeting.

Section 6. Member Quorum.

The presence, whether in person, by electronic means or by submission of a ballot, of at least fifty percent (50%) of the number of Members of the Cooperative, as shown on the books of the Cooperative, shall constitute a quorum at any properly called annual or special meeting of Members. Unless otherwise required by the articles of incorporation, these bylaws, or by applicable law, a vote of a majority of the Members present and voting thereon at a meeting at which a quorum is present shall determine the action of the Members.

Section 7. Adjournment.

If less than a quorum of Members is present at any meeting, a majority of the Members there present may vote to adjourn the meeting until further notice. Following such adjournment, and under the condition that no earlier-present Member has departed the meeting and the meeting participants have not dispersed, if it is then determined that a quorum is now present, the meeting may be resumed and called to order. Thereafter, any business may be transacted that might have been transacted at the meeting before adjournment.

If the meeting participants have dispersed, no action may be taken until notice of a reconvened meeting has been given in accord with these bylaws, and a quorum is present at such reconvened meeting.

ARTICLE VI. DIRECTORS AND OFFICERS

Section 1. Number and Qualification of Directors.

The Cooperative shall have a board of directors ("Board") of not less than five (5) and not more than fifteen (15) directors, elected by the Members. Each director shall be a "natural person" nominated by a Member in good standing.

The Board shall establish a conflict of interests policy, and all directors and director candidates shall comply with this policy. A director shall not, during the term of his/her office, be a party to any contract for profit with the Cooperative differing in any way from the business relations accorded each Member of the Cooperative unless such contract has received the prior approval of a neutral majority of the Board. If a majority of the board of directors of the Cooperative finds at any time, after notice and an opportunity for the director to be heard, that any director is so engaged or affiliated, that person shall resign or be removed promptly by the board of directors, using the Modified Consensus Model described in these bylaws.

Section 2. Nomination and Election of Directors.

Not less than sixty (60) calendar days prior to the annual meeting, the Clerk shall call upon the entity Members to nominate qualified candidates for any director elections. An entity Member in good standing may nominate up to two (2) persons employed by or connected with or representing the entity Member organization for election to the board of directors provided that the individual to be nominated gives her / his prior consent. Said nomination must be made in writing and submitted to the Clerk no later than thirty (30) calendar days prior to the annual meeting. If there are insufficient candidate nominations to conduct any election, or if the Members so decide at any Member meeting, the Members may vote to suspend the nomination process in this bylaw and accept nominations from the floor at the annual meeting so that an election may be held.

At the first annual meeting of the Members of this Cooperative, directors shall be elected to succeed the incorporators. The Cooperative will establish a Board with staggered initial terms as follows:

- At least one (1) director will be elected for an initial term of three (3) years,
- At least one (1) director will be elected for an initial term of two (2) years, and
- At least one (1) director will be elected for an initial term of one (1) year.

Following the completion of each director's initial term, successor directors shall be elected to serve a term of three years each.

At annual meetings thereafter, directors shall be elected or reelected for a three-year term to succeed those directors whose terms are expiring. All candidates for director shall be submitted to voting Members on a single slate, indicating each candidate's name, office to be elected and the term of such office. Members shall vote by indicating their affirmative choice next to each candidate's name for whom they intend to vote. Seats will be filled in descending order from greatest number of votes until seats are filled with those receiving 75% or more of the number of votes cast.

Section 3. Election of Officers.

The board of directors shall meet within seven (7) days after each annual election and shall elect from their number a President, Vice President (if authorized by the Board), Clerk, and Treasurer, each of whom shall hold office until the election and qualification of a successor, unless earlier removed by death, resignation, or by action of the board of directors.

Section 4. Removal of Officers.

Any officer may be removed at any time by the board of directors, using the Modified Consensus Model described in these bylaws, when in its judgment the interests of the Cooperative would be served thereby.

Section 5. Vacancies.

Whenever a vacancy (defined as a current director resigning or leaving, but not including an empty seat for which no one was elected) occurs in the board of directors, other than from the expiration of a term of office, the remaining directors shall appoint a qualified natural person to fill the vacancy until the next regular annual meeting of the Members, at which time an election shall be held. The term of any director, elected by the Members for the purpose of replacing a vacating director, will be for the same year or years that were remaining in the vacating director's term. The

Board may fill only one (1) such vacancy in any year. If the Board consists of fewer than five (5) members at the time of a vacancy occurring, then a special election shall be held within two (2) months to fill at least the number of vacancies required to bring the board up to five members.

Section 6. Regular Board Meetings.

Regular meetings of the board of directors shall be held quarterly, and at such other times and at such places as the Board may determine. Unless closed pursuant to the Board's policy, all Board meetings shall be open to attendance by all Members and Patrons.

Board meetings and committee meetings may be conducted by telephone conference call or any other electronic means provided that a reasonable attempt has been made to reach all directors, a quorum is present, and technical arrangements permit all persons participating to hear or communicate with one another at the same time. Such participation shall constitute presence in person at a meeting.

Any action required or permitted to be taken at any meeting of the board of directors, or any committee thereof, may be taken without a meeting if all members of the Board or committee consent thereto in writing, and such writing is filed with the minutes of the proceedings of such board or committee.

Section 7. Special Board Meetings.

A special meeting of the board of directors shall be held whenever called by the President or by a majority of the number of directors. Only the business specified in the written notice shall be transacted at a special meeting. Each call for a special meeting shall: be in writing, outline the purpose of the meeting, be signed by the person or persons calling the meeting, be addressed and delivered to the Clerk, and state the time and place of such meeting.

Section 8. Notice of Board Meetings.

Oral, written, or electronic notice of each regular meeting or special meeting of the board of directors shall be given to each director by, or under the supervision of, the Clerk of the Cooperative not less than 48 hours prior to the time of the meeting. Any director may waive such notice in writing, and his/her appearance at said meeting, as evidenced by the minutes of the meeting, shall automatically constitute a waiver of notice. The Clerk shall publish an annual calendar of meeting for the upcoming year, receipt of which shall constitute notice of all meetings in accord with this section. A schedule of Board meetings for the year, posted on the website and/or mailed (including email) to each Board member shall satisfy the notice provisions of this section.

Section 9. Board Quorum / Board Action / Democratic Process.

Fifty percent (50%) of the number of members of the board of directors shall constitute a quorum at any meeting of the Board. Unless otherwise required by the articles of incorporation, these bylaws, or by applicable law, a consensus vote of the directors present and voting thereon at a meeting at which a quorum is present shall determine the action of the Board.

Section 10. Modified Consensus.

Meetings of the board of directors and all committees and other decisional bodies shall be governed by Modified Consensus, as described below.

- (1) All meetings of decisional bodies shall be open to Members unless confidentiality is required under a policy adopted by the board of directors.
- (2) Members attending any meeting of a decisional body may speak on any issue, and the decisional body shall consider all such information provided.

- (3) On each issue to be decided, the members of the decisional body shall work for a consensus agreement (consent) of all members of that decisional body.
- (4) If a consensus cannot be achieved after a reasonable effort, any member of the decisional body may make a motion to call for a vote on the issue at hand. If such motion for a vote is approved by 80% of the members of the decisional body present, then a vote shall be taken on the issue. If such vote on the issue is approved by 80% of members of the decisional body present, such vote shall determine the issue.
- (5) Following resolution of any issue by 80% vote, the meeting shall move back to the modified consensus model for the remainder of the meeting.

Section 11. Reimbursement and Compensation.

The Cooperative shall reimburse directors for all Board-approved financial relationships with the Cooperative and for all reasonable expenses incurred in carrying out their duties and responsibilities, subject to budget limitations. The Cooperative shall not financially compensate directors for the performance of their duties as a director.

Section 12. Removal of Directors.

Whenever any director fails to meet the qualifications as described in Section 1 of this Article, fails to satisfactorily perform his / her duties, fails to attend three (3) consecutive Board meetings, either regular or special, without just and reasonable cause, or for other just cause when removal is deemed by a majority of the Board (without counting the director under consideration for removal) to be in the best interests of the Cooperative, and provided that notice and an opportunity for the director to be heard and to remedy the issue has been given in accordance with these bylaws, then it shall be the duty of the Board to remove said director by using the Modified Consensus Model described in these bylaws and to fill the vacancy in accord with Section 5 of this Article.

Members, through a petition noting the charges and signed by at least fifty percent (50%) of the number of Members, may request the removal of any member of the Board. Such director shall be notified in writing of the charges and be given an opportunity to be heard and to remedy the issue at a meeting of the Members. Removal of a director by Member petition shall require a vote of more than fifty percent (50%) of the number of Members voting at a meeting called for this purpose.

ARTICLE VII. DUTIES OF DIRECTORS

Section 1. General Powers and Management of Business.

The board of directors (the "Board") shall: have general supervision and control of the business and the affairs of the Cooperative, hire a manager, keep itself informed of and periodically review the operations of the Cooperative, provide for the payment of the reasonable and necessary expenses of the Cooperative, establish the future direction of the Cooperative through strategic planning and annually report on this to Members, and make all rules, policies, and regulations not inconsistent with applicable laws, the articles of incorporation or these bylaws for the management of the business, mutual benefit of Patrons and guidance of Members, officers, employees and agents of the Cooperative.

Section 2. Self Management.

The staff of the Cooperative shall be organized as a self-managed collective under the direction and control of the Board of Directors. The regular paid employees of the Co-op shall constitute the Staff Collective.

Section 3. Bonds and Insurance.

The board of directors may require the manager and all other officers, agents, workers and employees charged by the Cooperative with the responsibility for the custody of any of its funds or negotiable instruments to give an adequate bond. Such bonds, unless cash security is given, shall be furnished by a responsible bonding company and approved by the board of directors, and the cost thereof shall be paid by the Cooperative. The board of directors shall provide for

adequate insurance of Cooperative property, or property in the possession of or stored by the Cooperative and not otherwise adequately insured, and, in addition, adequate insurance covering general liability, liability for injury and accidents to workers or employees and the public, director and officer liability insurance and such other insurance as the Board shall deem necessary and prudent.

Section 4. Accounting System and Audits.

The board of directors shall cause to be installed an accounting and records system which shall be adequate to meet the requirements of the business and shall require proper records to be kept of all business transactions.

The board of directors shall cause an audit of the Cooperative's books and records to be performed annually, or at such other time interval as the Board may establish, by such person(s) as the Board shall vest with this responsibility. Audits may be performed by professionals or by an Audit Committee composed of Members, as determined by the Board. All audit findings shall be reported to the Board, which shall ensure that any required actions are promptly taken. A summary of these audit findings and any actions taken shall be reported to the Members.

Section 5. Depository.

The board of directors shall: select one or more banks to act as depositories for the funds of the Cooperative, determine the manner of receiving, depositing, and disbursing the funds of the Cooperative, establish the form of checks, and authorize the person(s) by whom they shall be signed. The Board shall reserve the power to change at will such banks and the person(s) signing checks, and shall ensure that appropriate security procedures are established to safeguard access to depository funds.

Section 6. Administrative Committee; Other Committees.

The Board may, at its discretion, appoint from its own number an Administrative Committee of no more than 5 members, and determine their tenure of office, powers and duties. The Board may delegate to the Administrative Committee all or any stated portion of the functions and powers of the Board, subject to the general direction, approval, and control of the Board. Copies of the minutes of any Administrative Committee meeting shall be mailed or otherwise delivered to all directors within seven (7) days following such meeting and shall be posted in a conspicuous place for the information of Members. Decisions of the Administrative Committee or any other committees of the Board shall be accomplished using the Modified Consensus Model described in these bylaws.

The board of directors may, at its discretion, establish such other committees and vest them with such powers and duties, as the Board deems appropriate.

Section 7. Signatory Authority.

The Board shall establish a policy for double signer accountability for all general signatory power and authority to execute all instruments and writings of whatever kind on behalf of the Cooperative, including but not limited to all: checks and drafts, negotiable instruments, contracts and agreements, deeds and leases, tax returns, applications for loan or grant and all related documentation, loan agreements, promissory notes and mortgages and other documents granting security therefor.

The board of directors may authorize in writing any officer(s), the manager, employees, agents or others to enter into any contract or to execute and deliver any writing or instrument in the name of and on behalf of the Cooperative, and such authority may be general or confined to specific business. If signatory authority for any action is not otherwise established by the Board, the President shall have such signatory authority.

Section 8. Loans.

No loans shall be contracted on behalf of the Cooperative and no evidence of indebtedness or pledge or mortgage of Cooperative property shall be issued in its name unless approved by the Members and authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

ARTICLE VIII. DUTIES OF OFFICERS

Section 1. Duties of President.

The President shall

- (1) preside over all Board meetings and Member meetings of the Cooperative, unless another is designated by the Board;
- (2) call special meetings of the board of directors;
- (3) appoint such committees as the board of directors may deem advisable for the proper conduct of the Cooperative;
- (4) ensure that all orders and resolutions of the Board are put into effect,
- (5) perform all acts and duties usually performed by a presiding officer, and
- (6) have such authority and perform such acts and duties as may be prescribed by the Board from time to time.

Section 2. Duties of Vice President.

The Vice President may be authorized by the Board in its discretion as needed. When authorized and elected, and in the absence or disability of the President, the Vice President shall perform the duties of the President, provided, however, that in case of the death, resignation, or disability of the President, the board of directors shall have the prerogative to declare the office vacant and elect any eligible person as President. The Vice President shall have such authority and perform such other acts and duties as may be prescribed by the President or the Board from time to time.

Section 3. Duties of Clerk.

The Clerk shall be the Secretary of the Cooperative corporation, and shall keep a complete record of all meetings of the Cooperative and of the board of directors, and shall have general charge and supervision of the books and records of the Cooperative.

The Clerk shall sign papers pertaining to the Cooperative as authorized or directed by the board of directors. The Clerk shall serve all notices required by law and by these bylaws, and shall make a full report of all matters and business pertaining to the office and operation of the business to the Members at the annual meeting. The Clerk shall keep the corporate seal and all books of blank Membership Certificates, complete and countersign all certificates and Membership Certificates issued and affix the corporate seal to all papers requiring a seal; shall keep all Member records; shall make all reports required by law; and shall have such authority and perform such other duties as may be required by the Cooperative or prescribed by the President or the board of directors.

Upon the election of a successor, the Clerk shall promptly turn over to the successor all books, records and other property belonging to the Cooperative.

Section 4. Duties of the Treasurer.

The Treasurer shall be responsible for the custody, keeping and disbursing of all monies, funds, accounts, bank accounts and other financial assets of the Cooperative, and shall keep full and accurate records and books of account for Members and for all transactions of the Cooperative. The Treasurer shall make such reports as may be required, and shall make a full report of all financial matters and the financial condition of the Cooperative to the Members at the

annual meeting. The Treasurer shall have such authority and perform such duties with respect to the finances of the Cooperative as may be prescribed by the President or the board of directors.

Upon the election of a successor, the Treasurer shall promptly turn over to the successor all monies, financial assets, property, books, records and documents pertaining to his/her office or belonging to the Cooperative.

ARTICLE IX. OPERATION AT COST AND MEMBERS' CAPITAL

Section 1. Operation at Cost.

The Cooperative shall at all times be operated on a cooperative, service-at-cost basis for the mutual benefit of its Members. The Cooperative may accumulate only such capital, reserves and other financial assets as are determined by the Board to be necessary and prudent to the ongoing operation of the Cooperative's business.

Section 2. Capital Plan.

The Board shall propose a Capital Plan, which shall be ratified by members by an 80% vote at the annual meeting each year. The Capital Plan, which shall be reviewed at least annually thereafter, shall establish and provide for the capital needs of the Cooperative. The Capital Plan shall provide for establishing and maintaining capital in an amount sufficient to maintain the Cooperative's facilities and real property owned by the Cooperative. Each Member shall contribute capital in such amount(s) as may be required by the Capital Plan, as it may be amended from time to time, when so notified by the Board.

The Cooperative shall establish a capital account for each Member and shall record each capital contribution by each Member to such account. If capital is accumulated in excess of the amount provided for in the Capital Plan, such excess shall be returned to Members on an equitable basis as provided for in these Bylaws.

Section 3. Net Earnings.

Within a reasonable time after the end of each fiscal year, the Board shall determine the net earnings of the Cooperative for said fiscal year, which determination shall be made in accord with generally accepted business principles and practices, or otherwise as the Board may direct upon the advice of the Cooperative's accountant or other professional advisor.

The net earnings of the Cooperative for said year from all the business of the Cooperative other than business done with or for Members or Patrons may be retained by the Cooperative as unallocated reserves or surplus. In setting aside funds for reasonable reserves for necessary purposes of the Cooperative, the Board must first set aside such net earnings.

If there are no net earnings on such business, or if such net earnings are insufficient to provide for reasonable reserves for necessary purposes of the Cooperative, as determined by the Board, then reasonable reserves may be set aside by the Board from the net earnings on business done with or for Members or Patrons.

Section 4. Patronage Refunds.

If available, net earnings or net losses shall be allocated to retained income and shall not be distributed to Members as patronage dividends or losses.

Section 5. Declaration and Notice of Patronage.

The Cooperative shall, within eight and one-half (8 ½) months after the close of each fiscal year, declare and pay any available patronage refund as required by these bylaws and shall notify each Member thereof.

The patronage notice shall be in the form of a written notice of allocation or a per-unit retains certificate (as those terms are used in Subchapter T of the Internal Revenue Code) or other appropriate document. The Board shall have full discretion to issue such notices and certificates in either “qualified” or “nonqualified” form, as permitted by the Internal Revenue Code and other applicable law.

Section 6. Capital Contributions.

The Board shall propose the amount of Capital contributions for members, which shall be ratified by members by an 80% vote at the annual meeting each year. Each Member of the Cooperative shall provide capital in such amount(s) as shall be established by the board of directors from time to time according to the Capital Plan adopted by the Board. Capital requirements of Members shall be determined equitably and based on the volume or value of data and services provided to the Cooperative or based on such other equitable method as is established in the Capital Plan. Such amounts shall be allocated to the Member’s capital account. Patronage refunds may be credited to Members’ capital accounts, when the Board so directs.

Section 7. Dividends.

No dividends or interest shall be paid on Member Capital Accounts.

Section 8. Records and Documentation.

The books and records of the Cooperative shall be set up and kept in such a manner that at the end of each fiscal year, the amount of capital, if any, furnished by each Member is clearly reflected and credited in an appropriate record to the capital account of each Member.

Section 9. Lien for Sums Owed.

The Cooperative shall have a first priority lien on each Member’s capital account and any other assets held for the Member by the Cooperative for any sums owed to the Cooperative by such Member. The Board may authorize the Cooperative to set off any amount owed by the Member against such assets at any time after it is due and remains unpaid. Any debt to the Cooperative shall be satisfied first before retiring any sums from a Member’s capital account or other Member asset.

Section 10. Fiscal Year.

The fiscal year of this Cooperative shall commence on the first day of January and end on the last day of December.

ARTICLE X. MEMBER EQUITY AND EQUITY REDEMPTION

Section 1. Class A Voting Common Stock.

Members who meet membership requirements shall purchase one (1) share of Class A Voting Common Stock, also called Membership Shares, having no par value but having such value as may be determined by the board of directors from time to time. The board of directors shall establish the number of Class A shares authorized to be outstanding at any one time. The record owner of Class A Voting Common Stock shall be as it appears on the books and records of the Cooperative, and such record owner shall be entitled to only one vote on any matter before Members for a vote. Ownership of Class A Voting Stock is restricted to Members of the Cooperative, and such shares may not be assigned, sold or otherwise transferred by the record owner, whether voluntarily or involuntarily or by operation of law or otherwise, except by action of the Cooperative, which shall act as the transfer agent for all transfers of shares. Upon the termination or withdrawal from Membership of the record owner, his/her Class A Voting Stock shall be retired

immediately at book value by the Cooperative's board of directors. No dividends shall be paid on shares of Class A Voting Stock. All Class A Voting Shares shall be valued equally and shall have equal benefits and rights.

Section 2. Class B Non-voting Preferred Stock.

The Cooperative may issue Class B Non-voting Preferred investment stock, under a plan to be adopted by the board of directors, which plan shall include;

- (a) determining a suitable book value and share price prior to issuance, and
- (b) compliance with applicable securities laws in the method of offering and selling such shares.

Class B Non-voting Preferred stock may be owned by any member or non-member wishing to provide capital to the Cooperative. The board of directors shall establish the number of shares of Class B stock authorized to be outstanding at any one time. The record owner of Class B Non-voting Stock shall be as it appears on the books and records of the Cooperative, and such record owner shall not be entitled to vote on any matter before Members for a vote. Ownership of Class B Non-voting Stock is restricted to record owners as it appears on the books and records of the Cooperative, and such shares may not be assigned, sold or otherwise transferred by the record owner, whether voluntarily or involuntarily or by operation of law or otherwise, except by action of the Cooperative, which shall act as the transfer agent for all transfers of shares. Class B Non-voting Stock may be retired by independent action of the Board or upon request of the record holder at the discretion of Cooperative's board of directors, provided that the Board determines that such retirement shall not have a material adverse financial affect on the fiscal soundness of the Cooperative. Dividends paid on shares of Class B Non-voting Stock shall be non-cumulative, and may be declared solely at the discretion of the Board. Dividends shall be paid in accordance with the terms by which the shares were issued, and the amount of such dividends shall not exceed eight percent (8%) per year based on the book value of the shares. All Class B shares will be offered for sale and sold in accord with applicable securities laws.

Section 3. Internal Capital Accounts.

The Cooperative shall have a system of Internal Capital Accounts as equity accounts to reflect its net worth, to reflect the allocation of net worth among the Members and Class B Shareholders, and to determine the redemption value of Membership Shares, Class B Shares, and Patronage Refunds. Internal Capital Accounts shall consist of Member Capital Accounts, a Retained Earnings Account, and any Class B Shareholder Accounts and such other equity accounts as the Board may establish from time to time. The sum of the balances of the Internal Capital Accounts is the net worth of the Cooperative.

The Cooperative shall maintain a Member Capital Account for each Member, and shall record each capital contribution by each Member to such account. The Cooperative may credit other payments and sums due to the Member to his / her member Capital Account, in a separate non-capital sub-account, including net sales proceeds. Distributions shall be made from Member Capital Accounts under procedures established by the Board. No dividends or interest shall be paid on Member Capital Accounts.

Section 4. Regular Redemption.

If at any time the board of directors determines that the sound financial condition and prudent operation of the Cooperative and the Capital Plan will not be impaired thereby, the capital credited to Members' Capital Accounts may be redeemed in whole or in part and may be paid to Members in any manner allowed by law. Any redemption of equity to Members is the sole and exclusive prerogative of the Board. A Member whose membership is terminated, whether voluntarily or involuntarily, shall not be entitled to any special redemption of equity beyond any regular redemption of equity that may be determined by the Board from time to time.

Section 5. Discretionary Special Redemptions.

Notwithstanding any other provision of these bylaws, the Board, in its sole and absolute discretion, shall have the power to retire any capital credited to Members' capital accounts on such terms and conditions as may be agreed upon by the parties in any instance, provided that the interests of the Cooperative and its Members are deemed to be furthered thereby and funds are determined by the Board to be available for such purposes.

ARTICLE XI. CONSENT TO PATRONAGE DISTRIBUTIONS

Each entity that applies for and is accepted as a Member in the Cooperative, and each Member of this Cooperative on and after the effective date of this bylaw who continues as a Member after that effective date, by such act alone:

- a) Gives a continuing consent to the amount of any distributions with respect to patronage occurring after the effective date of this bylaw, which are:
 - i) made in qualified written notices of allocation or qualified per-unit retain certificates (as defined in 26 U.S.C. 1388), and
 - ii) received by him/her from the Cooperative; and
- b) Makes a continuing agreement to take into account such distributions with respect to patronage received from the Cooperative:
 - i) at their stated dollar amounts,
 - ii) in the manner provided in 26 U.S.C. 1385(a), and
 - iii) in the taxable year in which such written notices of allocation and per-unit retain certificates are received by him/her.

Written notification of the adoption of this Article, a statement of its significance, and a copy of the provision shall be given separately to each Member and prospective Member before accepting membership in the Cooperative.

ARTICLE XII. NON-MEMBER BUSINESS

This Cooperative may conduct business with non-Member Patrons on either a patronage or non-patronage basis. However, this Cooperative shall give Members priority in all services and shall strive not provide products/services to non-Member Patrons in an amount the total or aggregate value of which exceeds the total or aggregate value of the products/services provided to Members.

ARTICLE XIII. NON-PATRONAGE INCOME

Non-patronage income is income coming from non-Member Patrons or other sources. The non-patronage income of the Cooperative shall be its gross receipts derived from all sources which under law do not qualify as patronage income, less all expenses properly attributable to the production of such non-patronage sourced income and all income taxes payable on such receipts by the Cooperative. Non-patronage income shall be used on behalf of the Cooperative and its Members in accord with such lawful purposes as may be determined by the board of directors from time to time, including assignment to an unallocated reserve account or allocation in whole or in part to Members.

ARTICLE XIV. LOSSES

Section 1. Patronage Losses.

If the Cooperative suffers a loss during any year on business conducted with or for Members (“patronage loss”), such loss shall be charged against retained income and shall not be allocated among Members as patronage losses.

The Board shall have full authority to prescribe the basis on which patronage losses shall be allocated.

Section 2. Non-patronage Losses.

If in any fiscal year the Cooperative shall incur a loss other than on patronage operations (“non-patronage loss”), such loss shall be charged first against any reserve accumulated from non-patronage earnings in prior years.

Section 3. No Member Liability or Assessment.

No Member or Patron of this Cooperative shall be liable for any debt or loss of the Cooperative. The board of directors shall have no authority to make assessments against Members for operating money or to cover losses incurred by the Cooperative. This section shall not be construed to deprive the Cooperative of the right to carry backward or forward losses from any source whatsoever in accordance with the Internal Revenue Code, state tax statutes or other applicable laws.

ARTICLE XV. DISSOLUTION AND PROPERTY INTEREST OF MEMBERS

A two-thirds vote of the number of Members of the Cooperative shall be required to dissolve the Cooperative. In the event of the liquidation, dissolution or winding up of the affairs of the Cooperative, whether voluntary or involuntary, after paying or providing for the payment of all debts as provided by law, the holders of written notices of allocation will be entitled to receive an amount in cash equal to the stated amount of such written notices of allocation. The holders of written notices of allocation shall not be entitled to receive any further distributions with respect to such interests.

Thereafter, each Member will be entitled to receive an amount in cash equal to each of the following in this order:

- a) the payment of any unpaid sums in their capital account;
- b) the return of the amount paid for their Membership Fee, not to include any annual membership dues or other fees; and
- c) the return of any capital contributions actually made.

All of the remaining balance of the assets of the Cooperative will be distributed among cooperatives or other organizations supporting grassroots cooperative organizing on an equitable basis, as determined by the Board.

ARTICLE XVI. INDEMNIFICATION

Section 1. Indemnification.

The Cooperative shall indemnify to the fullest extent possible permitted by applicable law any person who is director, officer, employee, or agent who was or is a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she was a director, officer, employee, or agent of this Cooperative. Indemnification shall be for expenses (including attorney fees), judgements, fines, penalties and amounts paid in settlement of suits or claims that are actually and reasonably incurred by him or her

in connection with such action, suit or proceeding, PROVIDED THAT he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Cooperative, and with respect to any criminal action, had no reasonable cause to believe his or her conduct was unlawful.

Section 2. Advance for Expenses.

Upon a finding by the Board that there is a reasonable likelihood of indemnification, the Board may advance to a person to be indemnified the amount of his or her reasonable expenses incurred in defending any then pending action, suit or proceeding, PROVIDED THAT such person to be indemnified submits a written application for the advance of expenses which certifies therein, including the factual basis for such certification, that their conduct is reasonably likely to be indemnifiable hereunder and agrees to repay such sums advanced if their conduct is not indemnifiable hereunder, and PROVIDED FURTHER that legal counsel for the Cooperative concurs in the Board's finding of a reasonable likelihood of indemnification for such person.

Section 3. Non-exclusive.

This indemnification bylaw shall not be deemed to exclude any other rights to indemnification to which those seeking indemnification may be entitled under any applicable law, insurance or other agreement.

Section 4. Insurance.

The Cooperative shall purchase indemnification insurance coverage consistent with this bylaw, except to the extent that the cost thereof may be deemed by the Board to be fiscally prohibitive.

ARTICLE XVII. AMENDMENTS

Section 1. Bylaw Amendment.

If notice and the text of the bylaw change has been given in the notice of meeting, these bylaws may be altered, amended, repealed or new bylaws adopted at any regular or special meeting of the Members at which a quorum is present by the affirmative vote of the majority of the Members present.

We, the undersigned, being all of the Incorporators and founding Members of *The Data Commons Cooperative, Inc.* do hereby assent to the foregoing bylaws and do adopt the same as the bylaws of said Cooperative; and in witness whereof, we have hereunto subscribed our names this 5th day of June, 2012.

Micha Josephy

Andrew Danforth

Kathleen Fekete Bauerlein

Jeremiah Ward

Brian Van Slyke

Ben Mauer

Steve Backman