

Vermont Farm Show (VFS)

2024 Alternative to Dissolving Proposal

May 13, 2024 Annual Meeting

Presented by Theresa Snow, Julie Wolcott, & Julie Smith

Motion 1*

The Vermont Farm Show trustees approve the following slate of officers for 2024-2025:

Theresa Snow - President

Julie Wolcott - Vice President

Open Position -Secretary

Open Position - Treasurer

They will serve as the Vermont Farm Show's Executive Committee and core members of its "Re-structuring and Re-visioning Team".

Motion 2**

The Vermont Farm Show trustees give authority to the Executive Committee as the Re-structuring and Re-visioning Team to research and propose, a new governance model, alternative corporate structure, and explore and develop an understanding of the purpose and objectives of a "new kind" of Farm Show. Members of the team are not required to be trustees. A final proposal will be presented to the Vermont Farms Show's Board at its 2025 Annual Meeting, if not earlier. The Re-structuring and Re-visioning Team will report progress on a quarterly basis at minimum to the full Board via electronic communication.

Motion 3***

The Vermont Farm Show trustees initially allocate up to 40% of its cash assets as of its 2024 Annual Meeting to support the work of the Re-structuring and Re-visioning Team. Expenses will primarily include the cost of consultants and contractors, providing support in three areas: 1) Governance Work, 2) Stakeholder Engagement, 3) By Law revision. Funds may also be applied to, but not limited to: cost of space to gather stakeholders, incentive compensation for some stakeholders, refreshments, travel, etc.

*The proposal works within the existing by-laws.

**By law language: The Trustees may establish special committees for specific purposes. These committees shall have such powers as may be delegated to them by the Board of Trustees.

***by law language: No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article Two.