

CONSTITUTION

DORCHESTER & SOUTH DORSET LOCAL EXCHANGE TRADING SYSTEM CONSTITUTION

1. NAME

The name of the organisation is Dorchester and South Dorset LETS, also referred to as The LETS or "the scheme" in this Constitution.

2. AIMS & OBJECTIVES

2.1 To develop and encourage the experience of community and sustainability through the establishment of a Local Exchange Trading System.

2.2 To stimulate the creation of practical, educational and social benefits by and for its members and the people of the community of Dorchester and South Dorset.

2.3 To contribute to the development and knowledge of how to manage LETS successfully.

2.4 To support the principles and practices of mutuality, kindness, co-operation, and innovation.

3. MEMBERSHIP

3.1 Membership of The LETS shall be open without prejudice to any individual or organisation sympathetic to the aims of the scheme, subject to any restrictions or conditions that may be applied by the Core Group.

3.2 Membership shall be dependent on (a) the payment of membership fees, renewable annually or otherwise at the discretion of the Core Group, and (b) by the applicant's endorsement of the LETS Constitution and Members Agreement (available to all members upon joining and available to download from www.dorchester-lets.co.uk).

3.3 The LETS follows an equal opportunities policy and does not discriminate on the basis of age, ability, gender, orientation, culture, race or wealth. It is non-sectarian and non-party political and will not affiliate to any party political organisation.

4. LEGAL STATUS

4.1 The LETS is an unincorporated members' club of people willing to trade amongst themselves.

4.2 The LETS may be a member of the LETSlink UK organisation, if such membership is deemed as appropriate to the aims of LETS by the Core Group.

5. ORGANISATIONAL BASIS

5.1 The rights and authority of The LETS are vested in all members, who delegate that authority to a **CORE GROUP** to act on their behalf.

5.3 The **Core Group** is responsible for ensuring that the tasks of running the LETS are effectively carried out, by adopting an appropriate structure, in terms of the size and scope of the LETS.

6. FUNCTIONS OF THE Core Group

6.1 The Core Group undertakes the management of the scheme, apportioning such roles and functions amongst its membership, or to administrative staff as are necessary to maintain the scheme in the interests of the membership as a whole including:

- (a) Maintaining an up-to-date list of all members
- (b) Recording accurately members' transactions and supplying accounts
- (c) Publishing directories
- (d) Communicating with the membership and taking note of their opinions
- (e) Organising social events for members plus public meetings and other outreach efforts, to ensure that good connections are maintained with the local community
- (f) Maintaining the financial viability of the LETS in terms of both national and local currency
- (g) Using appropriate tools, including software, to maintain maximum efficiency in carrying out the above tasks.

7. DECISION MAKING PROCESSES

7.1 Membership entitles each holder to one vote at general meetings. In the case of family memberships, one person one vote shall also apply.

7.2 The members at the AGM shall appoint a Core Group, and such other posts, or sub-committees can be established, to serve for the period until the next AGM.

7.3 Nominations for membership of the Core Group are invited before the start of the AGM. Any member in good standing is eligible for election at the AGM.

7.4 Consensus shall be the preferred means of decision-making, failing which votes are taken.

7.5 Members of the Core Group will agree amongst themselves what decisions may be made in the course of carrying out their normal duties, and which shall be subject to a group decision, and which should be referred to the membership as a whole, if not already provided for in this constitution.

8. DISPUTES WITHIN LETS

8.1 A **Mediation Group may be** set up to adjudicate in any cases of dispute between members, or between members and the Core Group.

8.2 All disputes within the LETS shall be resolved by the Core Group in the first instance. Where the resolution provided by the Core Group is not acceptable to one or more of the parties involved, certain persons or an organisation may be appointed, by agreement between those in dispute, to mediate in the dispute.

9. DELEGATION OF ROLES BY THE CORE GROUP

9.1 One or more **Administrators** may be appointed by the Core Group in order to carry out the administrative and technical work necessary to run a scheme, especially if it increases in size. These individuals will report to and advise the Core Group.

9.2 **Local Organisers** may be appointed by the Core Group in order to delegate some of the work of membership across a wider geographical area. These individuals will report to the Core Group, and in turn they may be authorised to form a working group around them to delegate tasks, as the volume of membership grows.

9.3 **Project Administrators** may be appointed by the Core Group in order to manage particular areas of activity. These individuals will report to the Core Group at regular intervals, and in turn they may be authorised to form a working group around them to delegate tasks, as the project develops.

10. Core Group MEETINGS

10.1 The Core Group shall arrange and determine the timing and frequency of its meetings. This will normally be at least every three months.

10.2 The Group shall publicise its meetings in advance to all members. They will also set up communication systems which allow discussions to take place between meetings, agendas to be set in advance, and reports to be made available to members on an ongoing basis whether through a members only website or other means.

10.3 The Group shall keep a record of all its meetings, and make these available to all

members if requested.

10.4 Group meetings are open for any member to attend and make a contribution.

10.5 The quorum shall be a majority or five members of the Group, whichever is larger.

10.6 Any Group member who is absent from three consecutive meetings without good reason or notice may be deemed to have resigned their position, and if so deemed, shall be notified to that effect.

10.7 The Group may co-opt new members onto the Group, given the consent by majority vote of the group. Members so appointed hold office only until the following AGM, but are eligible for re-election at the meeting. Members may also be appointed for a shorter trial period.

10.8 Any Group member may be dismissed by a three-quarters majority vote of the entire Group, for reasons of mismanagement or gross misconduct.

11. GENERAL MEETINGS

11.1 The Core Group shall organise an Annual General Meeting once in every calendar year.

11.2 The Group shall arrange General Meetings (including Extraordinary General Meetings) at either the request of their own meeting, or at the request of at least ten members of the scheme.

11.3 Fourteen days notice of each General Meeting, or seven days notice of an Extraordinary General Meeting, shall be given to members, together with the main agenda item and an invitation to submit further items for the agenda.

11.4 Membership entitles each individual holder to vote at any General Meeting.

12. FINANCE

12.1 Any monies received in the name of The LETS shall be held in an account at such bank as the Core Group shall decide from time to time and in accordance with instructions from a general meeting. The Core Group shall decide from time to time which signatories can be accepted for financial transactions with the bank.

12.2 LETS are a not-for-profit organisation. No member shall derive any significant sterling financial benefit from the scheme, other than the payment of reasonable expenses.

12.3 Any Core Group member who carries out an activity on behalf of the scheme will not be held personally liable for reasonable debts, and will be entitled to be indemnified from LETS funds provided that such payment is in accordance with accepted practice or rules of thumb, and that no payment shall be made, or obligation entered into, which cannot be met from the balance of funds held by the scheme. Payments from LETS funds for special activities or projects will normally be agreed by the Core Group in advance, and exceptionally may be approved retrospectively.

12.4 A copy of the most recent statements of accounts (in both the sterling and LETS accounts) shall be made available at Core Group meetings, to any member on request, and

an annual statement of both accounts shall be presented at each AGM.

12.5 Members can be paid reasonable wages in LETS units for administrative work carried out in agreement with the Core Group (and in line with the LETS budget).

13. CHANGES TO THE CONSTITUTION

13.1 Any changes to this constitution can only be made by a three quarters majority vote at an Annual General Meeting. The quorum for such a meeting will be at least two thirds of the Core Group (as at the start of the AGM) and five other members. Notices giving full details of the proposed changes shall be posted to all members at least fourteen days before the meeting.

14. WINDING UP

14.1 The LETS can only be wound up after a democratic consultation process with all the members. A questionnaire will firstly be circulated to all members inviting feedback, and nominations for the various management roles. At least one month thereafter, a notice of an extraordinary general meeting will be sent to all members at least three weeks before it is held. The notice will invite all members to attend to discuss ways of enabling the scheme to continue, and encourage members to come forward as candidates for the various management roles.

14.2 Following the extraordinary general meeting, voting papers will be sent to all members to decide the future of the scheme. The scheme can only be wound up by a two thirds majority vote of the membership by ballot, the results of which shall be available at a further General Meeting. At least two thirds of the Core Group and five other members shall attend. A notice giving full details will have been posted to all members at least fourteen days before the meeting.

14.3 If the LETS is to be wound up, those members with accounts in debit to a significant extent (the amount to be decided by consensus, or if necessary by three quarters majority vote at the meeting) will be given a reasonable period of time in which to repay the bulk of their debit to the membership. Members whose balances are significantly in credit will be identified and efforts made to assist them in balancing their accounts.

14.4 Details of all individual account holders and their remaining balances may then be provided to LETSlink UK, who will transfer them to existing LETS organisations of the members' choice, or hold them in a regional membership pool, pending a new organisation being established with LETSlink UK's technical support. Any such transfer to LETSlink must be voted on at a general meeting.

14.5 After settling all sterling debts and obligations, any remaining property shall be transferred to LETSlink UK, or in the absence of this organisation, to its successor, failing which another organisation with similar aims.

