



COALITION of OFFICE SPACE PROVIDERS (COSP) BY-LAWS

BY-LAWS of The Coalition of Office Space Providers (COSP), A TRADE ASSOCIATION

ARTICLE I ORGANIZATION

1. The name of the organization shall be The Coalition of Office Space Providers herein referred to as COSP.
2. The organization shall have a seal, which shall be in the following form: [SEE ABOVE]

ARTICLE II PURPOSES

The following are the purposes for which this organization has been organized:

1. Provide support services to start-ups and entrepreneurs.
2. Offer discounted rates to individuals and companies who enter the city sponsored program
3. Offer affiliation deals via COSP Cutters for discounts on services
4. To facilitate migration for housed companies within the COSP as companies require more space.
5. To offer entrepreneurial networking opportunities through the communities found within the COSP.

ARTICLE III MEMBERSHIP

Membership in this organization shall be open to all office space providers who meet the following stipulations:

1. Are based in New York City.
2. Offer space to a small and medium sized businesses in New York City and the surrounding areas

COSP Application Process, Membership into the COSP requires that the intended space provider must:

1. Complete the application process
2. Offer a minimum 10% discount off current market rental fees to applicants referred by the Economic Development Corporation's (herein referred to as EDC) program.
3. Agree to partake in membership (read: offers via a branded COSP card) of the COSP Cutters affiliation program.

With the application, the prospective COSP member must:

1. Receive two written recommendations from the existing COSP Board of Directors
2. Be approved by a simple majority of the COSP Board
3. Volunteers resources for COSP sponsored educational and networking events whenever possible.

Membership in COSP - To stay a member of the COSP each member must:

1. Meet and abide by COSP By-Laws
2. Pay COSP Membership dues
3. Maintain the utmost level of professionalism and ethics consistent with the spirit of cooperation and collaboration, which has brought the COSP together.

ARTICLE IV MEETINGS

- The annual membership meeting of this organization shall be held on the twenty-third (23rd) day of March each and every year except if such date should fall on a weekend day, then and in that event, the Board of Directors shall fix the day but it shall not be more than two weeks from the date fixed by these By-Laws.
- In addition to an annual meeting, meetings will be held quarterly on: the second (2nd) Wednesday of: February, May, August, and November. Members must be represented at 3 of the 4 quarterly meetings every year. All members must be represented at the annual meeting, absence from the annual and/or two or more quarterly meetings in a given year is grounds for termination.
- All representatives will submit a valid email address to the Director of the COSP.
- The Coalition Director shall email every member in this organization a notice telling the time and place of such annual meeting. Meeting time and locations will rotate, and any COSP member can volunteer a meeting space.
- The presence of not less than 5 of the 7 board members shall constitute a quorum and shall be necessary to conduct the business of this organization; but a lesser percentage may adjourn the meeting for a period of not more than two weeks from the date scheduled by these By-Laws and the Coalition Director shall cause a notice of this scheduled meeting to be sent to all those members who were not present at the meeting originally called. A quorum as herein before set forth shall be required at any adjourned meeting.
- Special meetings of this organization may be called by the Coalition Director when he/she deems it for the best interest of the organization. Notices of such meeting shall be emailed to all members no less than ten (10) days before the scheduled date set for such special meeting. Such notice shall state the reasons that such meeting has been called, the business to be transacted at such meeting and by whom it was called. At the request of 5 or more members of the Board of Directors or 60 percent of the members of the organization, the president shall cause a special meeting to be called but such request must be made in writing at least ten (10) days before the requested scheduled date.
- No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

ARTICLE V VOTING

At all meetings all votes shall be by voice. Only the Board of Directors shall have voting privileges. In some cases the EDC representative will have a voting voice. In other cases Eddison Properties may have two representatives vote if an item is of specific interest to both divisions. A minimum 5 votes is necessary for a motion to pass.

ARTICLE VI ORDER OF BUSINESS

1. Roll Call.
2. Reading of the Minutes of the preceding meeting.
3. Reports of Committees.
4. Reports of Officers

5. Old and Unfinished Business.
6. New Business.
7. Adjournments.

ARTICLE VII BOARD OF DIRECTORS

- The business of this organization shall be managed by a Board of Directors consisting of 7 members. The first Board of Directors will be the founding members of the COSP. The Board of Directors shall have the control and management of the affairs and business of this organization. Such Board of Directors shall only act in the name of the organization when it shall be regularly convened by its chairman after due notice to all the directors of such meeting.
- 5 members of the Board of Directors shall constitute a quorum.
- Each director shall have one vote and such voting may not be done by proxy.
- The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.
- Vacancies in the Board of Directors shall be filled by a unanimous vote of all remaining board members and is open to any operator who has been a member of the COSP for one year or more.
- The Board of Directors shall select from one of their members a Vice Chair.
- A director may be removed when sufficient cause exists for such removal. The Board of Directors may entertain charges against any director. A director may be represented by counsel upon any removal hearing. The Board of Directors shall adopt such rules for this hearing as it may in its discretion consider necessary for the best interests of the organization.

ARTICLE VIII OFFICERS

- The initial officers of the organization shall be voted into office at the first annual meeting on March 23, 2009.
- The officers of the board of directors shall consist of a Chair, Vice Chair, and Treasurer, the COSP Director shall serve as secretary.
- Elected Officers shall serve one year, and can serve a maximum 2 consecutive terms.
- The Chairman shall preside at all membership meetings.
- He shall by virtue of his office be Chairman of the Board of Directors.
- He shall present at each annual meeting of the organization an annual report of the work of the organization.
- He shall see all books, reports and certificates required by law are properly kept or filed.
- He shall be one of the officers who may sign the checks or drafts of the organization.
- He shall have such powers as may be reasonably construed as belonging to the chief executive of any organization.
- The Vice Chair shall in the event of the absence or inability of the Chairman to exercise his office become acting Chairman of the organization with all the rights, privileges and powers as if he had been the duly elected Chair.
- The COSP Director shall keep the minutes and records of the organization in appropriate books.
- It shall be his/her duty to file any certificate required by any statute, federal or state.
- He shall give and serve all notices to members of this organization.
- He shall be the official custodian of the records and seal of this organization.
- He may be one of the officers required to sign the checks and drafts of the organization.
- He shall present to the membership at any meetings any communication addressed to him as Director of the organization.
- He shall submit to the Board of Directors any communications, which shall be addressed

to him as Director of the organization.

- He shall attend to all correspondence of the organization and shall exercise all duties incident to the office of Secretary.
- The Treasurer shall have the care and custody of all monies belonging to the organization and shall be solely responsible for such monies or securities of the organization. He must be one of the officers who shall sign checks or drafts of the organization. No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it. He shall render at stated periods as the Board of Directors shall determine a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of such meeting. He shall exercise all duties incident to the office of Treasurer.
- Officers shall by virtue of their office be members of the Board of Directors.
- No officer shall for reason of his office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director for receiving any compensation from the organization for duties other than as a director or officer.

ARTICLE IX SALARIES

The Board of Directors shall hire and fix the compensation of any and all employees which they in their discretion may determine to be necessary for the conduct of the business of the organization.

ARTICLE X COMMITTEES

All committees of this organization shall be appointed by the Board of Directors and their term of office shall be for a period of one year or less if sooner terminated by the action of the Board of Directors. All members qualify to be committee members.

ARTICLE XI DUES

The dues of this organization shall be \$1000.00 per annum, per office center in New York City and shall be payable on March 16th. Use of said dues will be decided by a majority vote of the Board of Directors.

ARTICLE XII AMENDMENTS

These By-Laws may be altered, amended, repealed or added to by an affirmative vote of not less than 5 board members.

Applicant Signature

Company Name

Applicant Name

Date

* For clarification about any of the articles listed in these By-Laws please refer to Antonina Lubrano. (nina@sunshineny.com)