What it means to be a Library Shareholder

**Responsibilities**

Shareholders are individuals that wish to influence the governance of their library. Shareholders in good standing are asked to elect Director-Officers to the Library Board of Directors on an annual basis and to vote on other governance issues, such as updating the bylaws and selling library property.

Shareholders are encouraged to stay abreast of the monthly meetings of the Board of Directors and to participate in the standing and ad-hoc committees, such as the tree-lighting, fundraising, personnel, and nominating committees.

**Please note** thatlibrary shares have no monetary value, nor are they transferrable.

**Qualifications**

* Regular shareholders must be at least eighteen years of age, have purchased and paid for a library share, and be otherwise in good standing.

**Dues**

* + Regular shareholders shall pay annual dues (currently $25/year).
    - If annual dues are unpaid at the time of the annual meeting, the shareholder shall not be entitled to vote until such dues are paid.
    - If dues remain unpaid for more than a year, the share will be forfeit and shall revert to the library.

**Voting Rights**

* Shares must have been acquired more than thirty days prior to a shareholders’ meeting to be able to vote at that meeting.
* Shareholders are entitled to vote in person, but not by proxy.

**Shareholder Meetings**

* An annual meeting of the shareholders is held in November, with written notice being provided at least thirty days in advance of the meeting.
  + Shareholders in good standing elect the Directors-Officers for 1-year terms.
  + Other business may be transacted before this meeting.
* Special meetings of the shareholders may be called at any time by either the Charter Board of Directors or by written request of at least 10% of shareholders for a specific purpose.
  + Such meetings are rare, but remain a possibility

Application to become a Shareholder

To apply to be a shareholder, please complete this form and return with your dues to:

Union Library of Hatboro

243 South York Road

Hatboro, PA, 19040

*Please pay your dues with a check made out to “ULCH”*

Regular Shareholder dues: $25/year Life Shareholder dues: $300

Name:

Address:

Email (optional):

Phone number:

|  |  |  |
| --- | --- | --- |
| Do you understand your primary responsibility as a shareholder  is to attend meetings of the shareholders in order to vote upon Director-Officers and other issues of governance (i.e., changes  to the bylaws)? | YES\_\_ | NO\_\_ |
| Are you interested in serving on a committee at this time? | YES\_\_ | NO\_\_ |
| Would you like to be contacted in the future about serving  on a committee? | YES\_\_ | NO\_\_ |

**Thank you for applying!**

*You will be contacted within the next 60 days regarding the status of your application.*