

# Becoming a Shareholder of the Union Library Company of Hatborough

Classes of stock: There are two classes of stock available for purchase. **(1 share per person only)**

- **Life Share**

A Life Share is issued to an individual for an initial fee of \$200 and shall not require the payment of annual dues. Life Shares are not transferrable.

- **Regular Share**

A Regular Share is issued to an individual for an initial fee of \$25 and shall also require the payment of annual dues which are currently set at \$25. The Regular Share is not transferrable.

## Qualifications of a Shareholder:

The shareholders of the corporation shall consist of those persons at least eighteen years of age, or any organization, who have purchased and paid for a share of the corporation and who are otherwise in good standing.

## Shareholder Meetings:

The annual Shareholders' meeting will be held at the Union Library on **Tuesday, November 11, 2025**. The meeting will begin at **7:00 pm**. Written notice of the meeting shall be given to all shareholders of record whose addresses are known, at least thirty days in advance of the meeting.

All shares of stock are voting shares. Shareholders shall be entitled to vote in person and not by proxy.

A shareholder whose annual dues are unpaid at the time of the annual shareholders' meeting is not in good standing and shall not be entitled to vote at any meeting until such dues are paid. A shareholder who remains in default on the payment of annual dues for a period of more than one year from the date such dues were due and payable, shall automatically forfeit his share, which shall revert to the corporation.

Shares awarded or purchased within thirty days of a shareholders' meeting shall not be entitled to vote at such meeting.

At the Shareholders' meeting, shareholders in good standing shall elect from among the shareholders in good standing, by majority of those shareholders present and voting, the Charter Board of Directors (president, vice president, second vice president, treasurer, secretary) for the term of one year and until their successors are elected. At the annual shareholders' meeting, the shareholders shall also transact such other business as may properly come before the meeting.

Special meetings of the shareholders may be called at any time by the Charter Board of Directors or by written request of shareholders in good standing entitled to cast at least 10% of the votes which all shareholders are entitled to cast at the particular meeting, which request shall state the purpose of the meeting.

## Payment Process:

Payment by check is preferred yet cash payments are also accepted. Please make your check payable to *Union Library Company of Hatborough*.

# Application to Become a Shareholder of the Union Library Company of Hatborough

For those individuals interested in owning stock in the Union Library Company of Hatborough, please complete this application and submit it to the director of the library.

**\* 1 share per person allowed**

Life Share (\$200)

Regular Share (\$25)

Full Name:

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Address:

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Home Phone:

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Cell Phone:

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Email:

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**The library is a great place to volunteer with many opportunities offered year-round.**

What skills do you have which could benefit the library in a volunteer status?

What is your availability?

Would you be interested in serving on one of our committees at the Union Library Company of Hatborough? Yes\_\_\_\_\_ No\_\_\_\_\_

- Property Committee
- Strategic Planning Committee
- Policies & Procedures Committee
- Finance Committee
- Historical Collections Committee

Are you interested in serving as a member of the Advisory Council or the Charter Board of the Union Library Company of Hatborough? Yes\_\_\_\_\_ No\_\_\_\_\_

If you answered yes, please complete the *Application for Nomination to the Charter Board of Directors and/or the Advisory Council* and submit it to the director of the library. This application can be found on the library's website.

Thank you for your interest in becoming a shareholder of the Union Library Company of Hatborough. Within 60 days upon the receipt of your application, a board member will contact you regarding the status of your application.

Union Library of Hatborough  
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Hatboro, PA 19040  
(215) 672-1420  
[www.HatboroLibrary.org](http://www.HatboroLibrary.org)