

## New Dues System

As I'm sure you have noticed in your own organizations, the cost of doing business has increased significantly in the past decade. The Springfield Regional Chamber of Commerce has prided itself in being able to provide our services to the local business community without increasing our membership fees since before 2014 (2014 was 10 years ago, believe it or not!). We have spent the last couple of years, post-COVID shutdown, thinking about how and why we exist as an organization and the value we bring to the community in the Internet age. This has resulted in some great conversations and ideas for how better to serve our business population. You will notice new benefits, new marketing channels, and new and updated events. Alongside these benefits changes, we are also updating how we charge membership dues. For many decades the Springfield Regional Chamber has used a system called "pay your share", a common system among chambers at the time, involving a base rate based on industry that scales with employee (or for banks- deposit) numbers. This system simply doesn't fit with the business and industry layout of our community and requires extensive administrative work to keep updated. That is work time that we could spend supporting you!

So for those reasons, we are proud to announce our new Tiered Dues system. This system is being adopted by Chambers around the country due to its value-oriented focus. Each tier contains basic membership benefits, but as it works its way up in price, your benefits also increase! This creates a fairer playing field for all our members and better allows us to provide cutting-edge membership services. We will be offering a 25% discount for non-profits, and we will still offer individual supporting memberships for those individuals who just want to help support what we do! We will also be offering a "New in Town" tier for anyone in their first year in business (or first year with the chamber) who is interested in getting to know the business community a little better, but not sure if they can invest in a full membership yet.

This new system offers you a choice in how you want to engage with the Springfield Regional Chamber of Commerce, whether you care about going to mixers and

networking, getting support in marketing, or just want to support the general business community, you can choose what level you invest at. It also allows us to create an online payment system so you can pay your dues online and allows for better data collection so we can better advocate for the community's needs.

A piece that this system does not highlight is the work that we do for the community at large. While a good part of what we do every day relates to those membership benefits on the list attached, another big part is what we do for anyone, members, non-members, tourists, locals, and more. Things like the community events we put on such as bringing Santa downtown and lighting the downtown for the holidays, the Vermont Apple Festival & Craft Show, or Green Up Day. We also do employment growth events such as the River Valley Employment Fair, professional development events, and advocacy events alongside partners. Another aspect of our general work is that we do promotion and marketing to bring in businesses, residents, and tourists to help the businesses in Springfield grow and thrive. On top of all that, we are involved with many committees and boards in the area, advocating for economic, business, and workforce development.

We hope you will continue to support the Springfield Regional Chamber of Commerce while we transition. Logistically, this system will roll out month by month to each group of members who are up for their annual due renewal. You will receive another letter at your renewal time with information regarding scheduling a meeting to discuss what tier you want to fall under going forward (or if you don't want to meet you can just choose one). If you have any questions or want to get a jump on it and join the tiered system now, please reach out!

## Updated Bylaws

It has been even longer than 10 years since we have updated our organization's bylaws. Most of the updates are small, updating communication methods to the 21st century- allowing communication by email, and reducing the intensity and detail of the board nomination and voting procedure, due to it not being as competitive as it was in the 1900s, and adding segments that have become standard in other nonprofit organizations' bylaws. This new set of bylaws will be presented at the Annual Meeting for a vote. Please review ahead of time.

### Changes:

Added Article 2, sections 2 and 3

Streamlined application for membership process

Reduced the required number of board members (and subsequent election changes)

Added Article 4 Section 8

Added Committees

Added Article 7 Section 5

Added a number of updates to Article 8 to reflect current business norms

Signed:

*Taylor Drinker*

*Mike Schmitt*

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Taylor Drinker, Executive Director

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Mike Schmitt, Chamber President