Operating Agreement

Of DC Independent Publishers

Jurisdiction: Commonwealth of Redmont
This Operating Agreement is entered into as of December 25 2025, by and among the initial member, FloorIsTired

---

1. **Name and Incorporation Details**
   - **1.1.** The name of the LLC is “DC Independent Publishers NPO”(Non-Profit Organization)
   - **1.2.** The name may be abbreviated to variations of the “DC Indie Publishers”, “DCIP”, or for the purposes of the document as “The NPO”.
   - **1.3.** The NPO is a member-based LLC.
2. **Mission and Purpose**
   - **2.1.** To improve, cultivate, and otherwise encourage the development of quality journalism in Redmont through creation of incentives and offering civil support for programs that facilitate quality journalism.
3. **Ownership and Management**
   - **3.1.** The NPO is manager-managed. Management authority is vested in a Board of Managers (‘Board’), that may expand at the boards requirements, governed by bylaws. Managers may be titled ‘Directors’ for internal use; for legal purposes they are Managers.
   - **3.2.** The formator, FloorIsTired, is the initial member manager holding 100% of member voting power of DCIP, and will be appointed as the initial Director of the NPO and serve on the Board.
   - **3.3.** Only voting members (the Board) have voting power; non-voting members have 0 voting power; by default this is any member not on the Board.
   - **3.4.** New member admission is by majority vote of the Board.
   - **3.5.** Member removal may be outlined in Bylaws.
   - **3.6.** Any entity recognized by the LEA may apply to join as a member in association with the NPO.
   - **3.7.** Any default member voting rights in the LLC statute from the LEA are overridden by §3.
4. **Capital Contributions**
   - **4.1.** Members do not need to make an initial contribution.

4.2. The NPO shall accept donations of any size; from any entity recognized by the Legal Entity Act.

4.3. Donors are not members by default.

5. Profit and Loss Distribution

5.1. No profits/surplus/revenue will be distributed to members.

5.2. Losses are retained by the LLC and do not create a right to compensation from members.

5.3. Reasonable compensation, reimbursement, and arms-length vendor payments are permitted.

5.4. All surplus is retained and reinvested into the mission and purpose of the Non-Profit Organization.

5.5. Any default distribution rules in the LLC statute from the LEA are overridden by §5.

6. Transfer of Ownership

6.1. Membership is non-transferable. Any attempted transfer is void.

6.2. If a member leaves, they resign freely.

6.3. Membership may not be bought from a member.

7. Dispute Resolution

7.1. The first attempt should be good faith private conversation.

7.2. It may be taken to the courts of Redmont and pursued by litigation.

8. Amendments

8.1. Ordinary amendments may be passed by Board majority.

8.2. Amendments to the Mission and Purpose of the NPO must be unanimous.

9. Bylaws

9.1. Bylaws cover internal procedures and meeting rules.

9.2. They may not conflict with the Operating Agreement.

9.3. Bylaws can be instantiated by the Board through voting within the Board.

9.4. Bylaws passed by the Board may offer non-board members the ability to vote on standards, membership policy, and punitive action internally for members that are found to violate member imposed standards;

9.4.1. Punitive action may include the removal of a member;

9.4.2. Any votes by non-board members are advisory only and do not constitute voting power under §3.

10. Dissolution

10.1. The Board shall vote with at least a majority to approve the dissolution.

10.2. On dissolution, net leftovers transfer to government or return to donors up to donated amount, consistent with the Legal Entity Act.

11. Reserved Matters

11.1. The Board reserves all matters generally within the NPO for the use of funds, programs offered, and otherwise stated by default, of matters of governance within the NPO.