



Media Fund Governance Document

Welcome to the governance document of the Media Resources Cooperative Limited, known as the Media Fund. This lays out the governance structures of the Media Fund, and are a secondary set of rules to the Cooperative Rules, to be found [here](#).

About the Media Fund

The Media Fund is a multi stakeholder cooperative. It was founded in 2016 by a group of independent media workers from various independent media organisations. It's aim is simple: to build a sustainable funding structure for progressive independent media, allowing it to compete with corporate, oligarch and state funded rivals. The need for this kind of structural change to the independent media landscape is an urgent one.

Its core mission therefore is:

To provide funding to the independent media, to advocate for independent media and to become a resource hub for best practice for independent media.

Membership

The Media Fund has three classes of membership. They are:

Media Partners (defined in the rules a 'User Members')

Media Partner members are the media organisations which are partnered with the Media Fund. They are the recipients of the funding provided by the Media Fund, and select representatives to sit on the Board. New media partner members are admitted by existing media partners, through a process laid out in the Investment Guidelines.

Employees

Employees are those individuals who are employed by the Media Fund, either on payroll or as self employed independent contractors. Someone has to have been working for the Media Fund for a period of 3 months after which they are permitted to elect employee reps to the board.

Members (defined in the rules as ‘Consumer Members’)

Membership is open to those who have a monthly direct debit donation to the Media Fund. As a member you have control over where your money goes, as well as the right to elect representatives to the Board and have control over what projects the Media Fund supports.

Board of Directors

In accordance with the cooperative Rules of the Media Fund. The directors will represent the members of the cooperative and will manage the business of the Media Fund, meeting at least every six months to set out the general direction and strategy of Media Fund.

Decisions on the board of directors will be taken by a supermajority of 75%.

Day to day, the functions of the Board of Directors will be delegated to the employees of the cooperative, to be managed by the Managing Director. This delegation may be rescinded by the Board at any time, as per the cooperative rules.

Annual General Meeting

The Media Fund must hold an annual general meeting, open to all Members and Media Partners. At each AGM, the board is elected/ appointed and the officers give reports.

Composition of the Board of Directors

The Board of Directors will contain representatives of each membership class of the Media Fund. They will be

- Up to two representatives of the Media Partners, selected on a rotating basis from the Media Partners.
- The Managing Director will represent the Employees along with up to one elected Employee representative.
- Up to two elected representatives of the Members

There must be at all times at least three members of the board, with a representative from each member category.

All elections will be conducted through online voting, organised by the Secretary, who shall be selected by the board from one of their number.

Operational guidelines

The day to day management of the Media Fund will be in the main conducted by the employees, under the direction of the managing director. The main responsibilities will be:

- Administering the small donations through Stripe and Paypal
- Running and marketing the Independent Media Awards
- Creating content to advocate for and support to the Independent Media

The Media Partners will be expected to support the media fund through promoting fundraising drives, and other social media content.

Allocation of the Project Fund pot

The Project Fund pot, which will be open for funding applications to all Media Partners once the size of the pot has reached £20k, will be awarded by a subcommittee. This subcommittee shall be called the Investment Board, consisting of the employee representatives and the Member representatives from the Board. This is to avoid a conflict of interest.

The decision of this subcommittee will take into account the view expressed by a poll of the Members.

Ambassadors

The Media Fund will have a board of ambassadors. This will be populated by prominent public figures who support the aims and values of the media fund and will hold no power.