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INTERNATIONAL RECIPROCAL TRADE ASSOCIATION (IRTA)
Raising the Standard of the Trade and Barter Industry Since 1979

WHAT IS IRTA?
IRTA was formed in 1979. IRTA is a non-profit organization committed to promoting just and equitable standards of practice and operation within the modern trade, barter and alternative capital systems industries and raising the awareness and value of these processes to the worldwide community.

IRTA’S MISSION:
The mission of IRTA is to provide to all industry members with an ethically based global organization dedicated to the advancement of Modern Trade and Barter and other alternative capital systems, through the use of education, self regulation, high standards and government relations.

IRTA’S 40 YEARS OF ACCOMPLISHMENTS
• Secured passage of the “Tax Equity and Fiscal Responsibility Act of 1982” (TEFRA) which recognized barter exchanges as third-party record keepers and mandated barter exchanges report the barter sales of its members via a 1099-B form, “Proceeds From Barter Exchange & Brokerage Transactions.”
• Conducts research on legal, accounting, tax and regulatory issues and monitors IRS, SEC, FASB, FTC and EU.
• Secured $100,000 for legal fund to defend barter companies against IRS use of “John Doe” summons in audits.
• Obtained Civil Aeronautics Board ruling allowing unrestricted barter of air travel.
• Developed model contract setting forth legal powers and responsibilities of trade exchanges and their clients.
• Worked with the Australian government to safeguard the practice of barter and create a workable model from which to regulate the Australian barter community.
• Lobbied successfully to defeat adverse regulatory legislation in California and Iowa. Representative for the Modern Trade and Barter industry with the IRS by serving on the IRS’s “Information Reporting Program Advisory Committee” (IRPAC).
• Re-wrote the barter portions of the www.irs.gov site for the IRS that pertain to the barter industry.
• Created and maintains an industry-recognized worldwide trade broker certification RTB and CTB programs to enhance competence and professional standards of trade exchange brokers.
• Worked with the Australian government to safeguard the practice of barter and created a model from which to regulate the Australian barter community.
• Created the Universal Currency (UC) www.uc.ci.trade worldwide trading platform for barter exchanges to trade with each other in a seamless manner.
• 2010: Obtained favorable legal opinion from the North Carolina Bar Association to permit attorneys to participate in organized barter exchanges in North Carolina. The opinion is used as model opinion for other States.
• 2010: Obtained a favorable ruling from the European Commission recognizing the barter industry’s in the clearing of goods and the issuance of trade credits while also affirming such trade credits are not a security. Such recognition effectively protects European trade credits from EU securities laws.
• 2011: Produced worldwide press release distinguishing differences between the Liberty Dollars Federal counterfeiting verdict and the organized barter industry and advising the industry the guilty verdict does not negatively affect the barter industry.
• 2011: Re-Wrote and modernized the IRTA Ethics and Conduct Code, effective September 20, 2011. The new Code includes rules of conduct on numerous topical and relevant issues facing the trade and barter industry. It also includes a tiered disciplinary process for violators of the Code.
• 2012: Re-wrote and modernized an exchange deficits advisory memo titled, “Guidelines & Recommendations For Barter Exchange Deficits”, dated March 28, 2012. The memo defines the different types of exchange deficits and sets clear parameters for reasonable and prudent deficits that will result in maximum member trading and proper money supply.
• 2013: With assistance from the United Nations and the STRO Foundation, provided critical support to a Kenyan based non-profit community currency group (Koru-Kenya Bangla-Pesa’s) to help get criminal charges against the group dropped by the Kenyan government. The project is now operational with government support.
• 2013: Issued a comprehensive Franchise and License Agreements Advisory Memo which provides the legal parameters for proper franchising and licensing for the barter industry.
• Globally recognized as industry spokesman and watchdog, with reputation for impartiality and interviewed by worldwide media on a regular basis.
• 2014: Received a favorable ruling from the Commissioner and Senior Legal Counsel of the California Department of Business Oversight stating that barter exchanges do not need to be licensed under the California Money Transmitter Act.

• 2015: Played a facilitating role in the creation of the Complementary Economics Foundation (CEF) and obtained IRS tax-exempt status designation for the CEF. The CEF’s mission is to provide meaningful education, public awareness and support services for all sectors of the barter industry.

• 2015: Assisted in obtaining a favorable Connecticut Bar Association opinion permitting attorneys to participate in barter exchanges. The Connecticut opinion relied heavily on the 2010 North Carolina Bar Association opinion that IRTA played the lead role in obtaining.

• 2015: Universal Currency Clearinghouse, Inc. (UC), IRTA’s inter-exchange trading platform, completed the development an installation of its own proprietary software system. The UC software system was a joint development project by UC and BPS Technologies.

• 2015: IRTA submitted a comprehensive research report to the International Islamic Trade Finance Corporation (ITFC), in Saudi Arabia. The report was titled "IRTA Report for the Development of an OIC Multi-Dimensional Credit Clearing/Counter Trade System." The ITFC commissioned IRTA to write the report to assist in their evaluation of the feasibility of creating a national multi-leveled barter system in Saudi Arabia.

• 2015: IRTA submitted a detailed research report to the Department of Economic Development of the Government of Dubai, United Arab Emirates. The report was titled "IRTA Report on Barter Industry Sectors and Supporting Reference Materials." The report was submitted to assist the Government of Dubai’s analysis regarding the feasibility of creating an international multi-tiered barter hub for barter commerce in Dubai.

• 2016: IRTA released its "Cryptocurrency Money Transmitter Advisory Memo" that delineates the key differences between Bitcoin-like cryptocurrencies and barter exchange trade dollars.

• 2016: IRTA released its "Membership Cash Conversion & Lending Clauses Advisory Memo" which makes clear recommendations regarding the proper legal terminology barter exchanges should use in their member agreements.

• 2016: IRTA adopted new modernized non-profit bylaws.

• 2016: IRTA released a new-revised model membership contract for retail barter exchanges.

• 2017: On February 7, 2017 IRTA released an important Advisory Memo titled, "Proper Reporting of Assets and Liabilities of the Managing Exchange vs. The Exchange Members & IRS Reporting Requirements Regarding Client/Member Bad Debt Accounts." The Advisory memo’s conclusions were corroborated by the accounting firm of Manning Silverman & Company in Chicago, Illinois.

• 2017: Universal Currency (UC), the barter industry’s leading inter-exchange trading platform, set an all-time annual trade volume record of 14.5 million in barter transactions. UC was formed in 1997.

• 2018: On April 4th, 2018 IRTA released a "Warning Regarding Barter Related Cryptocurrencies," which highlights the potential risks that barter-focused cryptocurrencies present to the industry.

• 2018: On May 15th, 2018 IRTA released "IRTA/NATE Advisory Memos for Buyers & Sellers of Trade Exchanges." The unprecedented and historic joint effort by IRTA & NATE provides critical guidelines for buyers and sellers of trade exchanges to assure they will arrive at equitable terms in acquisition/sales scenarios.

• 2019: On July 17th, 2019 released a new online educational program for the Certified Trade Executive (CTE) professional designation for owners and managers in the barter industry. The CTE is based on 40 years worth of IRTA advisory memos and resource materials. Created a real-time online website, www.irtaeducation.com to store the curriculum’s documents and to facilitate the seamless CTE exam process.
Welcome Letter
Scott Whitmer, IRTA Global Board Chairman

September 6, 2019

Dear IRTA Convention Attendees:
Welcome to IRTA's 40th Annual IRTA Convention at the beautiful Hard Rock Punta Cana!

I have been an active member of IRTA for over 34 years because I recognize the important advocacy, educational and self-regulation pieces IRTA delivers for our industry. Additionally, Universal Currency has grown to be the industry's premier inter-trade exchange, now averaging over $1.3 million dollars of trading per month.

While we celebrate IRTA's 40th Anniversary, we need to recognize the accomplishments of our founders who built the strong foundation upon which we stand today. Their determination to legalize our industry through TEFRA, and their insistence on creating a meaningful ethics-based association is key to our industry's many successes today.

As always, we have a terrific convention program that addresses the hot topical issues of the day and provides meaningful training on a multitude of relevant subjects. Thanks to all of you, the IRTA Board and our dynamic duo of Ron Whitney and Patty Weston, IRTA and UC have a sterling record of industry accomplishments over the last ten years!

We appreciate your continued support of IRTA and UC, without which we could never have succeeded over the last four decades!

Have a wonderful time at this year's convention!
Sincerely,
Scott Whitmer
Chairman of the IRTA Global Board of Directors

Welcome Letter
Ron Whitney, IRTA President & CEO

September 6, 2019

Dear IRTA Convention Attendees:
Welcome! Incredibly, IRTA is celebrating its 40th Anniversary at this year's Hard Rock Punta Cana convention.

Over the last four decades, IRTA has never wavered from its core mission of advocating for the industry through education, self-regulation, ethical practices, improved standards and ongoing governmental relations.

IRTA's 40 years of accomplishments are listed in the front of this convention booklet – they are extensive and impressive. We owe a debt of gratitude to the early founders of IRTA who were instrumental in setting the course for IRTA by successfully getting the Tax Equity and Fiscal Responsibility Act (TEFRA) passed by Congress on September of 1982. TEFRA legalized our industry and gave us maximum credibility as an acceptable alternative form of commerce for the general public.

I'd like to thank all of our sponsors this year, whose critical support allows us to hold first-class conventions like this one. Kudos to Greenapple, IMS, BBX, Saturn, TradeFirst, Skyauction, AGXPay and Nextrade360.

IRTA and UC are bright lights in our industry. Both organizations continue to grow and deliver significant benefits to our members and the public at large.

Thank you for your support of IRTA & UC!

Enjoy our 40th Anniversary celebration in Punta Cana!
Sincerely,
Ron Whitney
President & CEO
"If it were not for the association (IRTA) and some dedicated individuals, the industry might not exist today. Those who operate today need to be thankful for IRTA’s forefathers for building the foundation that legalized the industry."

Art Coehring, 2004

1978
The IRS launches the “Barter Project” to seize financial records of trade exchange members via “John Doe Summons” - to identify unreported taxable barter transactions.

1979
April: Individual trade exchange organizational meetings take place on the east and west coasts.
August: Van Nuys, CA meeting to create a Code of Ethics.
September 6th: Certificate of Incorporation for International Association of Trade Exchanges (IATE) obtained in Washington, D.C.
November: San Jose, CA east & west coast meeting – temporary board appointed.
December 31st: IATE receives IRS letter verifying 501(c)6 status.
NOTE: The IATE name was changed to IRTA on February 21, 1984.

1980
February: First official board meeting – as IATE. Developed a plan to fight the IRS’s “John Doe Summons,” whereby the IRS seized the exchange’s members’ financial data and then audit the members. SEC examines if trade dollars as securities.
April, July, & October: Three more meetings in Salt Lake City, Toronto & Oklahoma City

1981
Decision to seek third party record keeper status for trade exchanges - a Congressional Sponsor, Bill Gradison (Ohio) is identified to introduce a bill to legalize trade exchanges.
February: First official board meeting – as IATE. Developed a plan to fight the IRS’s “John Doe Summons,” whereby the IRS seized the exchange’s members’ financial data and then audit the members. SEC examines if trade dollars as securities.
April, July, & October: Three more meetings in Salt Lake City, Toronto & Oklahoma City

1982
March 17th: HR 5865 introduced & passed in Congress – Senate version passed on March 30th.
September 3rd: President Reagan signs TEFRA legalizing the commercial trade industry.
TradeFirst Members are getting NEW BUSINESS and winning the battle against online competitors!

We help our members—

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- EXPAND MARKETING
- GAIN NEW CUSTOMERS
- REDUCE INVENTORY

Are you a successful business owner ready to take your company to the next level? Join TradeFirst!

Learn more at tradefirst.com
CONVENTION SCHEDULE

Thursday, September 5, 2019

9:30am – 12:15pm
IRTA Global Board of Directors Meeting
Board of Directors Meeting Room - Located on 1st Floor
Please note that this is not the annual membership meeting, which will take place on Friday morning at 11:00am.

1:30pm – 2:30pm
IRTA Euro/Asia Chapter Meeting
Board of Directors Meeting Room - Located on 1st Floor
European & Asian trade exchanges are encouraged to attend and participate at this meeting.

Noon – 6:00pm
Convention Registration
Fillmore Pre-Function Area - Lobby Level
Welcome to IRTA’s 40th Annual International Convention! Let us know you have arrived and pick up all the information you need.

3:00pm – 6:00pm
Registered Trade Broker (RTB) & Certified Trade Broker (CTB) Training
Board of Directors Meeting Room - Located on 1st Floor

6:30pm – 7:30pm
Welcome Reception
The Sax Pool Area (Back-up: Roxy Ballroom)
Always one of the highlights of the IRTA convention. The Welcome Reception is an event to meet and greet old friends and make new friends.

Friday, September 6, 2019

7:30am – 8:45am
Registration Continues in the Hotel
Fillmore Pre-Function Area - Lobby Level
If you didn’t get a chance to register last night, be sure you see Patty Weston before 9:00am for your convention program*. You’ll need this to navigate your way through the convention.

*Sorry, only one per person – so hold on tight!

7:30am – 8:30am
Breakfast – On Your Own

9:00am – 9:15am
Official Convention Opening
General Assembly Room, Avalon 16-20
Welcome remarks from IRTA’s convention Platinum Sponsor, John Strabley, Rhodium Sponsor, Carolin Macdonald and Ron Whitney, IRTA’s President & CEO.

9:15am – 10:30am
Keynoter – Keely Merritt
Energy Leadership
What is the single most important factor that distinguishes great leaders from the rest? Which personal quality is most likely to inspire confidence in customers, respect among colleagues, and loyalty from employees? Which aspect of your leadership style should you focus on to put performance, your business, and your life on the fast track to success?

The answer to each of these questions is in a single word—Energy

Your energy is what inspires confidence from your team and clients. Learn how to take your leadership skills to a new level of productivity and success!

10:30am – 11:00am
30 Minute Break

11:00am – 12:00pm
IRTA Annual Business Meeting
General Assembly Room, Avalon 16-20
Update on IRTA and UC finances and goals for 2019/20.
Nominations for IRTA Global Board of Director seats.

12:15pm – 1:15pm
Lunch – On Your Own

1:30pm – 2:45pm
Afternoon Seminars
Brokering & Sales – Are They Really Different?
The Value of the Telephone in A Social Media Age
Seminar Leader: Barry Carter, Co-Founder, Greenbear
2:45pm – 3:00pm  
Break

3:00pm – 4:15pm  
Option #1  
Transitions in Media & the Rise of Digital Media  
General Assembly Room, Avalon 16-20  
Seminar Leader: Robin Maini, Director, International Trade, The Pattison Group

Option #2  
UC Broker & Trade-Out Session  
Fillmore, 10 and 11  
Learn from the best brokers in the business. Increase your exchange's trading and activity in UC! Bring your best offer items and trade-trade-trade!  
Seminar Leader: Patty Weston, UC's International Broker

4:15pm – 7:00pm  
Free Time Until Dinner

7:00pm – 9:00pm  
Friday Night Dinner  
Isla Beach  (Back-up: Roxy Ballroom)  
Includes Board Nomination Speeches!  
*Please arrive on-time – due to board speeches!

NOTE: The UC Committee meeting will take place at the Ciao Restaurant at 12:30pm

Saturday, September 7, 2019

8:00am – 9:00am  
Breakfast – On Your Own

9:15am – 10:30am  
Maximizing Millennials in the Workplace  
General Assembly Room, Avalon 16-20  
Keely Merritt will teach us how to communicate with, and maximize the power of millennials — who make-up 38% of the workforce. Learn how to adjust our business model to be more attractive to millennials.

10:30am – 11:00am  
Break

11:00am – 12:30pm  
RTB/CTB Testing

11:00AM – 12:15pm  
Interactive Hot Topics Round Table  
General Assembly Room, Avalon 16-20  
Always a convention favorite! Tells us what is on your mind. How do we make our industry better? What’s changed in 40 years?

12:15pm – 1:15pm  
LUNCH – On Your Own  
NOTE: The UC Committee meeting will take place at the Ciao Restaurant at 12:30pm

1:30pm – 2:45pm  
Afternoon Seminars  
Crypto & Blockchain & The Barter Industry  
General Assembly Room, Avalon 16-20  
What are the latest developments in the crypto/ blockchain world and how do they impact the barter industry? Have we turned a corner to where private, fixed-price coins are advantageous to the barter industry?  
Seminar Leader: Carolin Macdonald, CEO, BBX Group

2:45pm – 3:00pm  
Break

3:00pm – 4:15pm  
Could Blockchain and Cryptocurrency Develop into an Acceptable & Legal Payment System for Barter Exchanges?  
General Assembly Room, Avalon 16-20  
Crypto, blockchain and decentralization is disrupting payments processes in the banking and finance sectors. Learn about global financial transformations, crypto velocity, alternative payments, and the potential benefits, and risks of pivoting into FinTech solutions.  
Seminar Leader: Dan Wasyluk, CEO Blockchain Foundry Inc. and co-founder of the Syscoin Project. Named Top 100 Most Influential People in Crypto by CryptoWeekly

4:15pm – 7:00pm  
Free Time Until the Awards Dinner  
(Except IRTA Board members)

4:30pm – 6:00pm  
IRTA Board Meeting, with New Board Members  
Board of Directors Meeting Room - Located on 1st Floor

7:00pm – 9:00pm  
Cocktail Reception & IRTA Awards Dinner  
Avalon 11-15  
*Semi-Formal

Sunday, September 8, 2019

There are no activities scheduled for this day.  
Have a safe trip home!!!
Keely Merritt is a certified professional executive coach, international speaker, and leadership development expert. Keely’s own leadership experience comes from building sales teams across Canada and the US for a global software firm. After this, she founded a learning and development team supporting 2000 employees in 50 offices across the globe. It was during this experience where she studied how to be a catalyst and partner for exponential development leaders to impact their results. Today she is a leadership coach for executives and leads training and speaking events across North America at that same company in addition to running her own coaching & leadership development company where she works with companies and individuals in the areas of company culture, leadership development, energy leadership, strengths based development, employee engagement, leadership coaching, the science of happiness at work, and training that impacts performance.

You might recognize her maiden last name, Whitmer, as she is the daughter of our very own Scott Whitmer!

**Energy Leadership Workshop - Friday Morning Keynote**

What is the single most important factor that distinguishes great leaders from the rest? Which personal quality is most likely to inspire confidence in customers, respect among colleagues, and loyalty from employees? Which aspect of your leadership style should you focus on to put performance, your business, and your life on the fast track to success?

The answer to each of these questions is in a single word—Energy.

During our Energy Leadership session, you will learn how your energy affects your employees, clients, business, and family. You will learn to distinguish between the main types and levels of energy and how to use this knowledge for self-awareness and self-regulation, which will impact your success. You will leave empowered with the wisdom to choose your energy as well as foster productive energy in any given moment. Energy attracts like energy, which energy will you choose going forward?

**Millenials in the Workplace Seminar - Saturday Keynote**

With 4 generations working together in today’s workplace, how do we ensure the newest generation that currently makes up 38% of our workforce thrive? There are roughly 73 million millennials (1980 - 1996) in the world with only 29% of employed millennial being engaged (psychologically committed and enthusiastic) at work. A whopping 55% are not engaged and actively looking for new jobs. Millennials get a bad rap. The job hopping generation. The entitled generation. The new kids.

Here is the big question: Is what millennials want in their work and life really that different from what we all want in the workplace today? When we choose to learn from this generation we see that our businesses will benefit from shifting in the direction of what millennials want.

In this session we will explore the Gallup Organization’s data on millennials and what they call the “Big 6,” or the 6 functional changes in organizational culture that companies need to make to support the new will of employees. This is...the future of work!
Kim Strabley MTB, VP International Monetary Systems - 2019 David Wallach Outstanding Achievement Award Recipient

Kim is an integral part of IMS via her role as Vice President of International Monetary Systems. She has been employed with IMS since 1993. She has focused on several areas of the company including the broker department, the travel division, increasing interoffice velocity and the reciprocal division.

Kim has been the heart and soul of the Certified Trade Broker (CTB) program for over two decades. Kim currently is our CTB Committee Chairperson - she coordinates the CTB coursework and administers the exam for IRTA every year at our conventions. She has dedicated hundreds of hours towards educating the barter industry and has been a standout member of the IRTA & UC team.

In 1997 Kim received the designation of Certified Trade Broker (CTB), in 2003 she was voted “Broker of the Year” by her peers in the National Association of Trade Exchanges and in 2004 Kim earned the highest industry designation of Master Trade Broker (MTB). Kim’s teaching background prior to IMS has carried over to the barter industry being a moderator or panelist at over 20 trade convention seminars. Additionally, she is a vital member IRTA’s UC Committee and has been largely responsible for IMS’s tremendous success in UC.

Kim is a huge asset to our industry, a wonderful human being and a most worthy recipient of the 2019 David Wallach Outstanding Achievement Award.

Congratulations Kim!

---

David Wallach (1938–2011)
IRTA President Emeritus

We have unbelievable potential when you consider that our economy has excess capacity of some 2 trillion a year. Worldwide, you can multiply that figure by several times over.

We are promise brokers. We’re selling someone else’s promises to deliver. In other words, we’re brokering other people’s promises to perform.

I’m so tired of trade exchanges that raid fellow industry members’ directories and client lists, instead of making it on their own accomplishments.

The barter industry would be better if it unified under one national organization... as a group we could virtually do anything.

David Wallach, IRTA President Emeritus

Barter Words of Wisdom
from Barter News Interview, Spring 1998

David Wallach Outstanding Achievement Award

Kim Strabley 2019 Recipient

Kim Strabley MTB, VP International Monetary Systems - 2019 David Wallach Outstanding Achievement Award Recipient

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Kim is a huge asset to our industry, a wonderful human being and a most worthy recipient of the 2019 David Wallach Outstanding Achievement Award.

Congratulations Kim!
TradeFirst is one of the early pioneers of the barter industry—formed in 1978! As a result, TradeFirst is one of the U.S.’s oldest and most established trade networks.

In the last 41 years, TradeFirst has taken a leadership role with implementing new innovations to the industry, including: installing our first computer in 1979, the introduction of 24-hour telephone authorizations in 1986, the use of broadcast faxes in 1990, online trading in 2000, swipe card technology in 2003, smartphone integration in 2009, and a member-driven online marketplace in 2018.

Fred recognizes the need for our industry to continue to innovate change so that we can effectively compete with the myriad of internet-based platforms that pose a threat to our traditional client/member base.

Fred's background and additional achievements:
- Fred is an accomplished life-long sailor.
- While attending Wayne State University, he started a sailing school in Grosse Pointe, Michigan.
- After college, Fred became a private boat skipper for a family. For the next three and a half years he sailed throughout North America, the Caribbean, across the Atlantic, and into the Mediterranean.
- In 1975, Fred had his first experience with barter while working at a radio station in Ann Arbor, Michigan. $100/wk salary and trade for apartment, gas, and dining.
- In 1977, Fred moved into major market radio in Detroit, Michigan where he continued to make barter deals.
- In 1978, Fred was introduced to Mr. Jim Dyer, owner of the International Trade Exchange, by the family for whom he skippered for. Fred bought a barter franchise and "officially" entered the barter business.
- In 1981, Fred assumed control of The Toledo trade Exchange.
- In 1988, Fred was introduced to a potential hotel barter deal in the Soviet Union. The hotel was unacceptable, but Fred did conduct millions of dollars of business in the Soviet Union including the establishment of one of the first hard currency stores, distributing Gerber baby food, and even construction of two 70 ft. yachts.
- Fred continues to build the trade, spanning Michigan, Northern Ohio, South Florida, and the Caribbean.
- Fred also continues to yacht race all around North America and even to Honolulu.

Congratulations Fred!
1. Christopher Columbus landed on the island on December 5, 1492, which the Taíno people had inhabited since the 7th century. It became the site of the first permanent European settlement in the Americas. Named Santo Domingo, it is the oldest continuously inhabited city and the first seat of the Spanish colonial rule in the New World.

2. Santo Domingo is North and South America’s first capital city, the site of the first catholic cathedral, first university and hospital. Some of the original buildings have been restored and can be visited in Santo Domingo’s Colonial City (Zona Colonial).

3. The oldest Cathedral in the world is situated in Santo Domingo. The first stone for the Cathedral was laid in 1514 by Diego Columbus, Christopher Columbus’ son.

4. The Dominican flag is the only one to have a Bible in it. Adopted on November 6, 1844, this is one of the oldest flags in the world. It has its roots in the Haitian flag of the 19th century.

5. Spanish is the official language of the Dominican Republic, although in touristic areas English, Italian, German, and French are also spoken.

6. The national sport of the Dominican Republic is baseball. Some of the world’s best baseball players are Dominicans.

7. The Dominican Republic is credited with creating and developing the merengue style of music, which is a fast-paced, rhythmic dance music. Bachata, a form of music and dance that originated in the countryside and rural marginal neighborhoods of the Dominican Republic, has become quite popular in recent years.

8. The Dominican Republic is known as the bread basket of the Caribbean because it grows, farms and catches almost everything that’s served for breakfast, lunch and dinner. Some of the typical dishes you should try: sancocho (a hearty stew, with up to 7 types of meat and veggies), mangú (a typical breakfast), mofongo (made with fried plantains, garlic and pork rinds).

9. The Dominican Republic is situated on the eastern part of the island Hispaniola, the second largest island in the Greater Antilles and it’s the second largest country in the Antilles, after Cuba. It shares the island roughly at a 2:1 ratio with Haiti. Pico Duarte is the highest peak in the Dominican Republic, and all the Caribbean islands, and it is 3,098 meters or 10,164 feet high.

10. The Amber Museum in Puerto Plata houses the famous amber stone with a prehistoric mosquito preserved inside, which can be seen in the box office hit, Jurassic Park. Amber is a fossil tree resin found in only a few places in the world.

11. The gemstone Larimar, also called “Stefilia’s Stone”, is a rare blue variety of the silicate mineral pectolite found only in the Dominican Republic. Its coloration varies from white, light-blue, green-blue to deep blue.

12. Dominican Oscar de la Renta is one of the best-known fashion designers of the 21st century. Born in Santo Domingo, his clothes are worn by celebrities such as Jacqueline Kennedy, Nancy Reagan, Laura Bush, Hillary Clinton, Anna Wintour, Oprah Winfrey, Sandra Bullock, Emma Watson, Victoria Beckham, Cameron Diaz, Penelope Cruz, Sarah Jessica Parker, Jennifer Lawrence, Rihanna, and many more.


14. The national flower is the Bayahibe Rose (la Rosa de Bayahibe) and the national tree is the West Indian Mahogany (la caoba). The national bird is the Cigua Palmera or Palmchat (“Dulus dominicus”).

15. The location of the purported Colombo’s tomb is in the Columbus Lighthouse (Faro de Colombo) in Santo Domingo. It is not a working lighthouse used for ships navigation, but at night it projects light beams in a cruciform shape that are so powerful that they can be seen as far away as Puerto Rico, some 200 miles distant. A cathedral in Seville, Spain, also claims to have Columbus’ remains, and DNA testing has failed to conclusively resolve the question of where Columbus ended up. It’s also thought possible that at some point his remains were split up, so that some of his bones wound up in each of the two cities (Santo Domingo and Seville).
First Name | Last Name | Company | City | State | Country
---|---|---|---|---|---
Dan | Wasyluk | AGX Pay | Washington D.C. | USA | 
Scott | Mathewson | AGX Pay | Cayay | Puerto Rico | 
Desmond | Regier | AGX Pay | Kelowna | British Columbia | Canada |
Bruce | Kamm | AGX Pay | Bradenton | Florida | USA |
Ian | Toews | AGX Pay | Kelowna | British Columbia | Canada |
Graham | Brain | Bartercard/Thailand Bangkok Bangkok | Thailand | 
Patti | Falus | Barter Network Ltd. | Toronto | Ontario | Canada |
Barry | Carter | Barter News | Atlanta | Georgia | USA |
Lindsey | Carter | Barter News | Atlanta | Georgia | USA |
Caroline | Macdonald | BBX Group | Sydney | New South Wales | Australia |
Dr. Leianne | Venable | BBX Group | Sydney | New South Wales | Australia |
John | Attridge | BBX/UK | Boscombe | Dorset | UK |
Rachel | Jacob | BBV/UK | Boscombe | Dorset | UK |
Jasbir | Mann | BBX/UK | Boscombe | Dorset | UK |
Silvia | Matzen | BBX/Costa Rica | San Jose | Costa Rica | 
Sebastian | Matzen | BBX/Costa Rica | San Jose | Costa Rica | 
David | Reid | Bermuda Barter Project | Hamilton | Bermuda | 
Delmonte | Davis | Bermuda Barter Project | Hamilton | Bermuda | 
Chris | Haddawy | BizX | Oakland | California | USA |
Scott | Martz | Business Owners Trade Alliance | Allentown | Pennsylvania | USA |
Maria | Wirth | Business Owners Trade Alliance | Allentown | Pennsylvania | USA |
Antonio | Bortoletto | Clube De Permuto | Belo Horizonte | Brazil | South America |
Leonardo | Bortoletto | Clube De Permuto | Belo Horizonte | Brazil | South America |
Tanya | Galadamez | Crescent City Trade Exchange | New Orleans | Louisiana | USA |
Heather | Aucoin | Crescent City Trade Exchange | New Orleans | Louisiana | USA |
Vern | Ulery | Greenapple | Pittsburgh | Pennsylvania | USA |
Tracy | Nagg | Greenapple | Pittsburgh | Pennsylvania | USA |
Tony | Elejalde | HMS Advertisers | Miami | Florida | USA |
John | Strabley | IMS | New Berlin | Wisconsin | USA |
Kim | Strabley | IMS | New Berlin | Wisconsin | USA |
Dale | Mardak | IMS | New Berlin | Wisconsin | USA |

Lisa | Mardak | IMS | New Berlin | Wisconsin | USA |
Josh | Henning | IMS | New Berlin | Wisconsin | USA |
Tiffany | Henning | IMS | New Berlin | Wisconsin | USA |
Debra | Bonvignore | IMS | Rochester | New York | USA |
Lisa | Bonchek | IMS | New Berlin | Wisconsin | USA |
Scott | Whitmer | IMS | Winter Park | Florida | USA |
Sana | Whitmer | IMS | Winter Park | Florida | USA |
Kraig | Bloom | IMS | Boston | Massachusetts | USA |
Leonard | Leslie | IMS | Salt Lake City | Utah | USA |
Jeanne | Leslie | IMS | Salt Lake City | Utah | USA |
David | Carroll | IMS | Minneapolis | Minnesota | USA |
Ron | Whitney | IRITA/UC | Portsmouth | Virginia | USA |
Patty | Weston | IRITA/UC | Casselberry | Florida | USA |
Carol | Vega | IRITA/UC Guest | Whitmore Lake | Michigan | USA |
Gene | Townley | ITEX Gulf Coast | Orange Beach | Alabama | USA |
Wyndee | Townley | ITEX Gulf Coast | Orange Beach | Alabama | USA |
Annette | Riggs | iTrade Colorado | Westminster | Colorado | USA |
Keely | Merritt | Key Note Speaker | Miami | Florida | USA |
Peter | Merritt | Guest | Miami | Florida | USA |
Carl | Steinbrenner | Legal Counsel | Rochester | New York | USA |
Charlie | Davis | Moxey | Baton Rouge | Louisiana | USA |
Warren | Sager | Moxey | Baton Rouge | Louisiana | USA |
Aimee | Supp | Moxey | Baton Rouge | Louisiana | USA |
Sergei | Serdyuk | Nexttrade360 | Colchester | Vermont | USA |
Olga | Ivanova | Nexttrade360 | Colchester | Vermont | USA |
Kent | Johnson | Saturn Barter | Tacoma | Washington | USA |
Christa | Johnson | Saturn Barter | Tacoma | Washington | USA |
Michelle | Carlson | Saturn Barter | Tacoma | Washington | USA |
John | Carlson | Saturn Barter | Tacoma | Washington | USA |
Michael | Hering | Skyauction | Westfield | New Jersey | USA |
Sal | Espisito | Skyauction | Westfield | New Jersey | USA |
Robin | Maini | The Pattison Group | Vancouver | British Columbia | Canada |
Dieter | Gezels | Trade Euro | Gent | OVL | Belgium |
Sander | Pols | Trade Euro | Gent | OVL | Belgium |
Fred | Detwiler | TradeFirst | Oak Park | Michigan | USA |
Kiran | Khasawwi | TradeFirst | Oak Park | Michigan | USA |
Mary | Ellen | Rosinski | Tradesource Phoenix | Arizona | USA |
Taha | Arvas | Turk Barter | Istanbul | Turkey | 
M. | Sirri | Simsek | Turk Barter | Istanbul | Turkey |
BYLAWS OF THE INTERNATIONAL RECIPROCAL TRADE ASSOCIATION
A District of Columbia Non-Profit, Non-Stock Corporation
Approved and Adopted
March 26, 2019

ARTICLE I
Name and Address
The name of the corporation shall be International Reciprocal Trade Association. The board of directors may designate other names for specific activities and programs as it deems appropriate. The principal offices shall be located at 524 Middle Street, Portsmouth, Virginia 23704.

ARTICLE II
Purpose
The Association is a trade association dedicated to the advancement of modern trade and barter and other alternative capital systems through use of education, self-regulation, high standards and government relations. Its purpose shall be to promote ethical and equitable standards of practice and operation within the modern trade and barter and other alternative capital systems industry, to promote goodwill and fair dealing among its Members, and to raise the awareness and value of alternative trade and barter globally. Through its wholly owned subsidiary Universal Currency Clearinghouse, Inc., the Association is also committed to operate a universally accepted trade credit among member exchanges to permit members to expand their ability to sell into new markets and purchase goods and services that are not available within their own system.

Name | Title | Company | Term Dates
--- | --- | --- | ---
Ron Whitney | President and CEO | IRTA |  
Scott Whitmer | Chairman of the Board | IMS/Florida | Board Term Expires: 2019, Chairman of the Board Term Expires: 2020
Annette Riggs | Vice-Chairman of the Board | iTrade Colorado | Board Term Expires: 2021, Vice-Chairman of the Board Term Expires: 2020
Dale Mardak | Secretary | IMS – International Monetary Systems Ltd. | Board Term Expires: 2020, Secretary Term Expires: 2019
Mary Ellen Rosinski | Treasurer | Tradesource Inc. | Board Term Expires: 2020, Treasurer Term Expires: 2020
Patti Falus | Director | Barter Network Ltd. | Board Term Expires: 2019
Michael Hering | Director | SkyAuction.com | Board Term Expires: 2020
Kent Johnson | Director | Saturn Barter Company | Board Term Expires: 2021
Sirri Simsek | Director | Turk Barter | Board Term Expires: 2021
Tanya Galdamez | Director | Crescent City Trade Exchange | Board Term Expires: 2021
Chris Haddawy | Director | BizX | Board Term Expires: 2021
Allan Hackel | Honorary Board Member | The Allan R. Hackel Organization |  

ARTICLE III
Membership

Section 1. Requirements. Retail barter exchanges, corporate trade companies, or individuals or firms involved in complementary currency organizations, counter trade systems, time banks, or barter and trade who are approved by the Membership Committee of the Global Board of Directors shall constitute the membership of the Association. All Members must abide by the IRTA Code of Ethics and Conduct in their business practices and actively participate in furthering the purposes of the Association.

Section 2. Withdrawal and Removal. Each Member shall remain a member until withdrawal or removal of such Member. Any Member may withdraw at any time by delivering notice of withdrawal in writing to the President of the Association, and such withdrawal shall be effective upon receipt unless specified to be effective at some other time. Any Member may be removed, by a majority vote of the Global Board of Directors, in its sole discretion at which matters directly relating to the President are discussed.

Section 3. Categories of Membership. The Global Board of Directors shall annually approve categories of membership, the voting rights applicable to each, and any applicable annual dues associated therewith.

Section 4. Meetings of Members. An annual meeting of the Members shall be held at the time of the annual convention of the Association and shall be designated as the “Annual Meeting of Members”. The annual convention shall be at such reasonable time and place as designated by the President of the Association. Additional meetings of Members may also occur at such reasonable times and places as designated by the President of the Association. A majority of the Members present and voting at a meeting of Members shall decide any question, unless otherwise provided by law or these Bylaws. There shall be no proxy voting at any such meetings. At the Annual Meeting of Members, the Members shall elect from those candidates properly nominated, for a term of three (3) years commencing as of the date of such annual meeting, the appropriate number of successors to the class of Directors of the Global Board whose term is then expiring. Other formal annual business may also be conducted at such meeting as deemed appropriate by the President of the Association.

ARTICLE IV
Global Board Governance and Management

Section 1. Governance Powers. The Global Board of Directors shall constitute the governing body of the Association. The Global Board shall manage the business and affairs of the Association. It shall have all powers necessary to carry out the objectives of the Association as set forth in Article II. If a quorum is present, the affirmative vote of the majority of the Directors participating and voting on a matter shall be the act of the Global Board.

Section 2. Composition of the Global Board. The number of Directors shall be set by vote of the Board of Directors from time to time. The Directors shall be divided into three classes of approximately equal size, the term of one class expiring each year. The number of board members shall be at least nine. In addition to the number of Directors set by the Board, the President of the Association and the Chairman of the Universal Currency (UC) Committee shall be ex officio members of the Global Board who shall not be entitled to vote but shall be entitled to notice of and attendance at Board meetings, except attendance by the President at those portions of a meeting at which matters directly relating to the President are discussed.

Section 3. Board Diversity Requirements: There shall be a strong emphasis on ensuring that the composition of the Global Board adequately reflects and includes individuals representing the diversity of the worldwide trade and barter and alternative capital systems industry. As such, no person may be nominated nor serve as a director of the Global Board if any other member of the Board during such term would be closely and materially associated or affiliated directly or indirectly with such individual through a common business system, enterprise or network, or other legal structure or relationship, including but not limited to contractual and licensing arrangements.

Section 4. Election. The Nominating Committee of the Global Board shall nominate candidates for directorships on the Board successors to the class of Directors whose term is then expiring. Members present at the Annual Meeting of Members may also nominate candidates for positions on the Board whose term is then expiring. Directors shall be elected by a majority vote of those members present and voting at the Annual Meeting of Members as set forth in Article III, Section 4 of these Bylaws.

ARTICLE V
Meetings of the Global Board

Section 1. Number. Meetings of the Board shall be held at least twice each year, at such reasonable times and places designated by the President of the Association. The President may designate additional meeting dates.

Section 2. Written Action. Any action required or permitted to be taken at any meeting of the Global Board of Directors may be taken without a meeting if all of the Directors consent to the action in writing. The written consents are filed with the records of the meetings of the Directors. Such consents shall be treated for all purposes as a vote at a meeting.

Section 3. Notice. Notice of Meetings. Board members shall receive at least five days notice of any scheduled meetings. This notice may be given in writing, in person, by telephone, or by any other reasonable method.

Section 4. Waiver of Notice of Meeting. A Director may, in writing, waive notice of any meeting of the Board either before or after the meeting, and such waiver shall be deemed the equivalent of giving notice. Attendance of a Director at a meeting shall constitute waiver of notice of that meeting, unless attendance is for the express purpose of objecting to the transaction of business because the meeting has not been lawfully called or convened.
Section 7. Adjournment. Any meeting of the Board may be adjourned. Notice of the adjourned meeting or of the business to be transacted there, other than by announcement at the meeting, at which the adjournment is taken, shall not be necessary. At an adjourned meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting originally called.

Section 8. Quorum. A meeting of the Directors shall be a majority of the Directors present. When a quorum is present at any meeting, a majority of the Directors present and voting shall decide any question, unless otherwise provided by law or these Bylaws. The Chairman of the Board shall preside at all meetings of the Global Board of Directors and its Executive Committee.

Section 9. Proxy Voting. There shall be no proxy voting at Board meetings.

Section 10. Honorary Directors or Directors Emeritus. Emeritus or honorary life directorship designations may be extended to individuals in recognition of special service by vote of a majority of the Board of Directors then sitting. Such designations shall carry no rights or privileges of Global Board directorships.

ARTICLE VI
Committees of the Global Board

Section 1. Powers and Duties. The Global Board of Directors may appoint any operating committee it deems necessary to assist the Board in discharging its duties or performing or fulfilling its functions. The Board may delegate to any such committee or committees any or all of the powers of the Global Board of Directors in addition to those powers and responsibilities granted to such committees herein. The Board may define and determine the responsibilities, composition and term of such committees, which may or may not be comprised of members of the Board or the Executive Committee, as it may deem appropriate. Except as otherwise provided below or as otherwise designated by the Board, committees shall conduct their affairs in the same manner as is provided in these Bylaws for the Global Board of Directors. Except as otherwise provided below, the Board or the Chairman of the Board shall appoint the members of the committees. The members of any committee shall remain in office at the pleasure of the Board. A chair shall be appointed for each operating committee and shall be a member of the Global Board. The Chairman of the Board shall be an ex officio member of each committee. At any meeting of an operating committee, one-half (1/2) of the members of such committee then in office shall constitute a quorum.

Section 2. Standing Committees. There shall be at least the following standing operating committees of the Global Board, which shall report directly to the Board of Directors:

a) Executive Committee. The Executive Committee shall have the power and authority to act for and on behalf of the Board of Directors in its place and stead and shall report its actions at the next meeting of the Board thereafter.

b) Finance Committee. The Finance Committee shall perform oversight of the financial affairs of the Association and promptly render to the Board of Directors such financial reports as the Global Board of Directors may from time to time request.

c) Compensation Committee. The Compensation Committee shall be responsible for reviewing the performance and compensation of the President and making recommendations to the Board of Directors regarding the President’s salary, benefits and perquisites. The Compensation Committee shall make its recommendations as to compensation in a manner consistent with the requirement that nonprofit tax exempt organizations pay no more than reasonable compensation in exchange for the services provided. The Compensation Committee may employ the services of independent consultants as it deems appropriate.

d) Nominating Committee. The Nominating Committee shall consist of not less than three (3) members of the Board of Directors. Appointments to the Nominating Committee are subject to approval by the Executive Committee. Not later than one (1) month prior to the Annual Meeting of Members, the Nominating Committee shall submit to the Board of Directors its recommended slate of candidates for Directors. In the event that one or more positions as Director become vacant, the Nominating Committee shall promptly submit to the Board of Directors its recommended slate of candidates for such vacancies.

e) Membership Committee. The Membership Committee shall be responsible for identifying, obtaining information regarding, and contacting prospective and viable trade exchanges, non-industry companies and/or alternative currency organizations regarding membership in the Association. The Membership Committee is responsible for the new member application process and approving all new members in accordance with Article III, Section 1 of these bylaws.

f) Ethics Committee. The Ethics Committee shall be responsible for promoting ethical standards among Members of the Association and the development and enforcement of a Code of Ethics and Conduct establishing minimum ethical standards, which must be adhered to by all Members. It oversees the Association’s formal ethical complaint process and issues opinions and decisions regarding ethical issues involving Members of the Association.

g) Universal Currency Reporting Committee. The Universal Currency Reporting Committee shall be responsible for monitoring and reporting to the Board on the operations of the Association’s wholly owned subsidiary Universal Currency Clearinghouse, Inc., and its trade credit operations. The Universal Currency Reporting Committee shall be responsible for submitting to the Board of Directors each year a recommended slate of candidates for the management of the Universal Currency Clearinghouse, Inc., including all board and officer positions, so that the Global Board of Directors may from the sole shareholder of the Association may elect the directors and have such directors appoint the officers of company. If one or more director or officer positions of such subsidiary become vacant, the Nominating Committee shall promptly submit to the Board of Directors its recommended candidates to fill such vacancies.

Section 3. Special Committees. Special committees may be established and serve at the pleasure of the Board of Directors.

ARTICLE VII
Officers of the Association

Section 1. Number and Qualification. The officers of the Association shall be President and Chief Executive Officer, Chairman of the Board, one or more Vice-Chairs, Treasurer, Secretary and such other officers, if any, as the Global Board of Directors may determine. The officers shall be members of the Global Board of Directors unless otherwise approved by the Board. No person may hold more than one office at the same time.

Section 2. Election and Term. At the Annual Meeting of the Global Board of Directors, the Directors shall appoint the officers of the Association for a term of two (2) years commencing as of the date of the annual meeting of the Members.

Section 3. Tenure. The officers shall each hold office until the end of his or her term and until his or her successor is elected and qualified, or until such officer sooner dies, resigns, is removed or becomes disqualified. Any officer may be removed by a majority vote of the Global Board of Directors in its sole discretion.

Section 4. President and Chief Executive Officer. The President shall be the chief executive officer of the Association. The President is accountable to the Global Board of Directors and shall work closely with the Board to fulfill its objectives. He or she shall be an ex officio member of the Board of Directors, the Executive Committee and all other committees of the Association. The President shall have general charge and supervision of the affairs of the Association including but not limited to staff supervision, budget preparation and monitoring, and overseeing all programs. The President shall hire and supervise such staff members as the Global Board of Directors authorizes.

Section 5. Chairman of the Board. The Chairman shall preside at all meetings of the Global Board of Directors and Executive Committee. The Chairman, with the approval of the Global Board, shall have the power and duty to appoint the members of the standing committees and to establish other committees as set forth herein and to coordinate the work of such committees.

Section 6. Vice-Chair. The Vice-Chair shall carry out the duties of the Chairman when the Chairman is absent or incapacitated, shall have the same power and duties as the Chairman when acting in that capacity; and shall perform whatever duties the Board may from time to time assign.

Section 7. Treasurer. The Treasurer shall serve as the Chairman of the Finance Committee and shall be responsible for all Association funds, property and securities of the Association. The Treasurer shall keep, or cause to be kept, full and accurate financial records and accounts of receipts and disbursements. The Treasurer shall give to the
President or Board, whenever they require it, an account of transactions of the Association and of the financial condition of the Association and shall, in general, perform all duties incident to the office of Treasurer, and have such powers as the Board of Directors may designate.

Section 8. Secretary. The Secretary shall keep a true record of the votes and business transacted at all meetings of the Members of the Association, of the Board of Directors (but excluding the meetings of its committees), and of the Executive Committee in a book or books to be kept for the purpose. The Secretary shall give notice of meetings as required by these Bylaws or by law, and shall perform such other, duties as may be prescribed by the Board of Directors or may be imposed upon him or her by law.

Section 9. Vacancies. The Board of Directors shall elect a successor if the office of any officer becomes vacant. Each such successor shall hold office for the unexpired term and until his or her successor is elected and qualified, or in each case until he or she sooner dies, resigns, or is removed.

ARTICLE VIII
Financial Matters

Section 1. Fiscal Year. The Global Board of Directors shall establish the Association's fiscal year.

Section 2. Budget. The Global Board of Directors shall prepare and adopt an annual budget each year.

Section 3. Annual Financial Statement. The Treasurer shall have prepared an annual financial statement for distribution to Board members and Members of the Association.

Section 4. Fiscal Policy. The Finance Committee of the Board shall adopt and from time to time review a fiscal policy setting out a formal procedure that shall govern internal controls, the signing of checks; the obligation of funds; approval of contracts, leases, deeds and mortgages; and other significant aspects of the organization's fiscal operation. The fiscal policy shall assure that the Association shall have sound financial controls that are appropriate, under generally accepted accounting principles, to its size and purpose.

Section 5. Authorization. The Global Board of Directors may authorize in writing any officer, agent, or employee of the Association to enter into written contracts or execute any instrument in the name of and on behalf of the Association.

ARTICLE IX
Indemnification of Officers and Directors

Section 1. Indemnification. The Association shall, to the extent legally permissible, indemnify each person who may serve or who has served at any time as an Officer, Director, or employee of the Association against all expenses and liabilities, including, without limitation, counsel fees, judgments, fines, excise taxes, penalties and settlement payments, reasonably incurred by or imposed upon such person in connection with any threatened, pending or completed action, suit or proceeding in which he or she may become involved by reason of his or her service in such capacity; provided that no indemnification shall be provided for any such person with respect to any matter as to which he or she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interests of the Association; and further provided that any compromise or settlement payment shall be approved by a majority vote of a quorum of Directors who are not at that time parties to the proceeding. The indemnification provided hereunder shall inure to the benefit of the heirs, executors and administrators of persons entitled to indemnification hereunder. The right of indemnification under this Article shall be in addition to and not exclusive of all other rights to which any person may be entitled. No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified person under this Article shall apply to such person with respect to those acts or omissions which occurred at any time prior to such amendment or repeal, unless such amendment or repeal was voted by or was made with the written consent of such indemnified person. This Article constitutes a contract between the Association and the indemnified officers, directors, and employees. No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified officer, director, or employee under this Article shall apply to such officer, director, or employee with respect to those acts or omissions which occurred at any time prior to such amendment or repeal.

Section 2. Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee or agent for the Association, or is or was serving at the request of the Association as a Director, Officer, employee or agent of another Association or other entity, in which the Association has an interest, against any liability incurred by him or her in any such capacity, or arising out of his or her status as such, in furtherance of the foregoing Section.

ARTICLE X
Parliamentary Procedures

Robert's Rules of Order shall be the parliamentary authority for all matters of procedure not specifically covered by these Bylaws.

ARTICLE XI
Amendment of Bylaws

Any amendment to these Bylaws may be adopted and approved by approval of two-thirds (2/3) of the Global Board of Directors. No such alteration, amendment or repeal shall in any way authorize the Association to operate in a manner inconsistent with its non-profit or tax-exempt status.
Code of Ethics and Conduct

(Approved by the IRTA Global Board of Directors on 9/19/11 & the IRTA Membership on 9/20/11)

IRTA members recognize that membership in IRTA carries with it the responsibility of conducting themselves and their barter exchanges, corporate exchanges, internet exchanges and/or community currency organizations in a manner that is consistent with the IRTA goal of providing the most professional, ethical and well managed organized barter programs to the public. Therefore, the members of IRTA agree to abide by the following specific codes of conduct and barter management. In the event a violation occurs with any section of this Code of Ethics, the party determined to be in violation will be subject to the disciplinary provisions as described in Article XII herein.

I. General Principles

a) IRTA members shall operate their businesses within the bounds of the law and comply with all laws, regulations rules and ordinances for the jurisdiction they reside.

b) IRTA members shall establish internal rules, procedures and practices in their business operations that will serve the best interest of the public and their clients.

II. Tax Reporting Compliance

a) U.S. Member exchanges will abide by the IRS reporting requirements as defined in the Tax Equity & Fiscal Responsibility Act of 1982. 1099B forms must be distributed to all exchange members that had sales for the exchange’s fiscal year and exchanges must report their annual sales to the IRS annually.

b) U.S. member exchanges agree to communicate the reporting requirements of TEFRA to all exchange member prospects. Additionally, IRTA members are encouraged to highlight TEFRA reporting requirements in their marketing and sales materials, including their websites.

c) Non-U.S. exchanges must adhere to the governmental reporting requirements of their given jurisdictions.

III. Advertising & Marketing

Members shall be truthful with regard to their spoken, printed or internet based representations regarding their barter exchange and in their marketing materials, specifically but not limited to:

a) The number of active members in their exchange. Active members are defined as those members who have made a purchase or sale within the last twelve (12) months.

b) The limited scope of products and services available.

c) The accurate trade volume of their exchange.

proof is on the complainant to show beyond any reasonable doubt that the alleged improper poaching activity took place. Such burden of proof is a high threshold.

X. Investigative Powers Granted to IRTA With Ethics Complaints

When evaluating all IRTA Ethics Complaints, the IRTA Ethics Committee reserves the right to interview IRTA member employees, independent contractors and sales prospects.

IRTA also reserves the right to inspect any and all documentation related to any claim brought by an IRTA Ethics Complaint, be it on paper, e-mail, social media or other internet forum.

IRTA members agree in good faith to provide all information requested by the IRTA Ethics Committee. Withholding of any material information by either the complainant or respondent shall be grounds for a decision in favor of the non-withholding party, and shall be made at the sole discretion of the IRTA Ethics Committee.

XI. Time Limitation on Bringing Ethics Complaint

The alleged occurrence which is the subject of the Ethics Complaint must have occurred within two years on the filing date of the Ethics Complaint.

XII. Disciplinary Provisions

IRTA members found in violation of the IRTA Code are subject to the following disciplinary actions by IRTA:

* First Offense: A letter of reprimand will be sent to the violating party and notice of such action shall be posted on the IRTA website for a period of 30 days.

* Second Offense: The violating party’s IRTA membership shall be suspended for a period of 180 days and notice of such suspension shall be posted on the IRTA website. The violating party also will not be permitted to attend IRTA Conventions or participate on the IRTA Global Board or IRTA Committees during their suspension.

* Third Offense: The violating party’s IRTA membership will be automatically terminated. The principals, officers and/or managing director of such entity shall not be permitted to re-apply for membership in IRTA with a different entity for a period of 5 (five) years.

XIII. Amendment of Ethics Code

The Global Boards of Directors of IRTA shall review this Code of Ethics from time to time and any revisions or amendments shall be ratified by two-thirds majority vote of the members.
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AGX empowers exchanges & members with awesome benefits

- Enhanced liquidity for barter & digital currencies
- Increased transaction velocity and fee revenue
- Minimized attrition and member trading inactivity

Connect with Team AGX to learn about revenue generating partnership opportunities.

Learn more at AGXpay.com for more information contact info@agxpay.com

Brokering takes the right information at the right time

Our account dashboard gives you at-a-glance access to everything to identify trading potential, track performance and create a feedback loop. We seamlessly connect brokers when needed to service members from different books of business. With us, it’s easy to stay on track with reminders, calendar alerts and in-depth reports.

Marketing needs to be selective and relevant

We offer various marketing tools to connect your members with the right offers. Target your members by industry, location, service class, available balance, level of activity or any custom data you want. We provide optimized email delivery to get your offers straight to members’ inboxes.

Billing and administrative overhead eats into valuable time

We automated all mundane work and made everything else as simple as possible. Eliminate time wasted on billing, collection, payment reminders or looking for data you need, and do more of brokering and sales instead.

Members expect personal service anywhere they go

Our smartphone app put relevant, up-to-date information right into your members’ hands 24/7. See what interests your members and follow up with more offers. We also automatically survey buying members about their experiences, so you can diffuse ticking bombs of dissatisfaction and promote your champions with confidence.

Every exchange is different

We pay software’s extensive configuration abilities with training and attentive assistance to get the software wrapped around your business habits and priorities, and make every transition a success story.

It pays to be part of the big picture

We offer a global marketplace to discreetly connect you with other established exchanges you know and trust, and share marketing that qualify offers of your choice to your members. No more copy-and-pasting from one newsletter to another: all it takes is one mouse click. And it’s easy to return the favor and expand your members’ reach by publishing their services and goods back to your network.
Skyauction.com congratulates IRTA on it’s most successful year ever!

We believe in trade and we believe in YOU!

We are offering more items for trade than ever before, Travel, Fashion Accessories, Lighting, Discount Certificates and much more to be added this year alone!