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## STEVENS POINT AREA COOPERATIVE ARTICLES OF INCORPORATION

### ARTICLE I – NAME

The name of the cooperative shall be: Stevens Point Area Co-op

### ARTICLE II – PRINCIPLE OFFICE

The principle office of the cooperative shall be located in the City of Stevens Point, Portage County, Wisconsin 54481, at 633 Second Street.

### ARTICLE III – PURPOSES

The purposes for which this cooperative is organized is to engage in any activity within the purposes for which cooperatives may be organized, but principally to promote, with the community, better nutrition, and to engage in all activities pertinent to the acquisition, preparation and knowledge of more wholesome diet and conducive to a more round lifestyle.

### ARTICLE IV – CAPITAL

Sec. 1 – This cooperative is formed without capital stock. The capital requirements of this cooperative shall be furnished by its members and its capital shall be evidenced by revolving fund certificates of capital investment which is hereby authorized to issue and sell to its members in order to raise capital funds with which to engage in business. The cooperative may also establish further capital reserves and revolving funds as may be provided in the By-Laws. No interest or dividends shall be payable or paid on such certificates.

Sec. 2 – All certificates of capital investment shall be issues in annual series, each certificate in each series upon its being identified by the year in which it was issued. A member who wishes to offer their certificates for sale may do so. The Board of Directors may also have the right to recall any certificates upon thirty days notice in writing to the last post office address as shown on the cooperative records. A record of all holders of certificates shall be transferable only on the books of the cooperative.

Sec. 3 – The cooperative shall have first lien on all equalities and securities it has issued for all indebtedness of the holder thereof to the cooperative.

### ARTICLE V – MEMBERSHIP

Sec. 1 – The methods and conditions upon which members shall be accepted, discharged, or expelled shall be set forth in the By-Laws.

Sec. 2 – The By-Laws shall prescribe the voting rights of the members of the cooperative.

### ARTICLE VI – DIRECTORS

The number of directors shall be nine (9), and the qualifications, term of office, method, and manner of election shall be set forth in the By-Laws.

### ARTICLE VII – APPOINTMENT & DISTRIBUTION OF PROCEEDS

Sec 1 – This cooperative shall be operated without profit for the benefit of the patrons and at least once annually the directors shall determine and allocate the net proceeds as provided for in the Wisconsin Statutes, Chapter 185.45. The Board of Directors may establish unallocated reserves as provided for in

the Wisconsin Statutes, Chapter 185.45.4A. The remainder of the net proceeds shall be distributed to the members on the basis of patronage. The allocation shall be made within eight and one half months after of the close of the fiscal year.

Sec. 2 – If in any year the cooperative's receipts produce no net profit, the Board may charge any loss against reserves heretofore provided, or provided pursuant to this article on a practical, equitable basis. Any net proceeds of any year may also be applied to losses on prior years on a reasonable basis to be determined by the Board.

#### ARTICLE VIII – DISSOLUTION AND LIQUIDATION

Upon the liquidation or dissolution of this cooperative, any sum remaining after payment of all debts shall be distributed to the owners of the cooperative proportionally up to the face value as the books and ledger show recorded. Any sum remaining shall go to patrons on the basis of patronage for the past five years.

#### ARTICLE IX – AMENDMENTS

The Cooperative may amend these Articles or may dissolve in the manner provided by Statute at the time of amendment or dissolution.

May 1987  
January 1993

## BYLAWS OF THE STEVENS POINT AREA COOP

### ARTICLE I – NAME AND LOCATION

The name of this corporation shall be the Stevens Point Area Co-operative (hereafter referred to as SPAC). The offices and business of this corporation shall be at 633 Second St., Stevens Point, WI 54481.

### ARTICLE II – PURPOSE

The purpose of this corporation shall be to engage in any lawful co-operative activity which promotes better nutrition and a sound economic lifestyle, primarily through the use of a storefront which provides nutritional education, food, and other goods for people, not for profit.

### ARTICLE III – MEMBERSHIP

**SECTION 1 – MEMBERSHIP REQUIREMENTS:** Membership is open to all persons regardless of race, sex, age, sexual preference, marital status or national origin.

**SECTION 2 – VOTING MEMBERS:** Voting privileges shall be granted to those persons who have paid the annual membership fee or have complied with other conditions in lieu of the annual fee at the discretion of the Board of Directors (hereafter referred to as the BOD). Voting members shall have one vote each and shall be expected to both participate in SPAC affairs and to vote in the annual elections and/or referenda.

**SECTION 3 – NON-VOTING MEMBERS:** Honorary memberships, which do not include voting privileges, shall be offered to senior citizens, handicapped persons, and others as the BOD may determine.

**SECTION 4 – TRANSFER OF PAID MEMBERSHIP:** Conversion or transfer of paid membership shall be allowed at the discretion of the management.

### ARTICLE IV – GOVERNMENT

**SECTION 1 – GENERAL MEMBERSHIP MEETING (Hereafter referred to as GMM):** GMM's shall be held in the Spring and Fall, with the BOD determining the exact day, time, and place.

**SECTION 2 – SPECIAL MEETINGS:** Special meeting of the corporation may be called by the Chairperson, The BOD, or upon written request of twenty (20) percent of the voting members for varied purposes, including but not limited to impeachment and/or overriding BOD decisions deemed not to be in the best interests of the corporation.

**SECTION 3 – NOTICE OF MEETINGS:** Notice of any corporation meeting shall be placed in the appropriate local publication or SPAC Newsletter and posted at SPAC building at least seven (7) days prior to, nor more than thirty (30) days before the date of such meeting.

**SECTION 4 – QUORUM:** A quorum for any meeting of the corporation for decision-making purposes shall consist of 3% of the voting membership or at least 30 voting members. Members represented by signed vote (absentee ballot) may be counted in computing a quorum only on those questions as to which the signed vote is taken.

**SECTION 5 – VOTING METHODS:** A simple majority of voting members shall carry proposals. Voting shall be by ballot or by a show of hands, as the need dictates.

## ARTICLE V – GENERAL MEMBERSHIP MEETING

SECTION 1 – PURPOSE: The purpose of the GMM shall include, but not be limited to, the following: to give the general members a forum with which to express their opinions and views, to provide an opportunity for the BOD to seek feedback from the general members, to ratify bylaw changes and policy-making decisions of the BOD, to provide update of the SPAC’s current status, to provide an opportunity for the general membership to approve BOD nominations and to familiarize themselves with the qualification of each candidate before elections.

SECTION 2 – QUORUM: Quorum for the GMM shall be the same as outlined in article IV, section 4. If a quorum requirement cannot be met, then a special GMM shall be held within thirty (30) days.

SECTION 3 – VOTING: Voting shall be conducted as outlined in article IV, section 5.

## ARTICLE VI – BOARD OF DIRECTORS

### SECTION 1 – ELECTIONS:

- a. Time: Elections of persons to the BOD shall take place at the GMM
- b. Nominations: Written nominations shall be closed one (1) week before the date of the GMM. Nominations will be accepted from the floor at the GMM for write-in candidates
- c. Absentee ballots: Absentee ballots shall be available five (5) days before the GMM.
- d. Representation: The membership shall strive to elect to the BOD persons from a cross-section of the community.
- e. Eligibility: Any person seeking election to the BOD must attend one (1) BOD meeting prior to the election.

### SECTION 2 – TERMS:

- a. Length: Terms shall be for two (2) years
- b. Number: BOD members shall have no limitation on the number of consecutive terms they may serve.

SECTION 3 – VACANCIES: Midterm vacancies shall be filled by appointment by a majority of the BOD within sixty (60) days of receipt of the resignation letter. Such appointed members shall serve until the next GMM’s elections.

### SECTION 4 – RIGHTS AND DUTIES OF THE BOD:

- a. Management of the corporate affairs: The general management of the corporation shall be vested in the BOD who shall be legally and financially responsible for the affairs of the corporation
- b. Number of directors: The BOD shall be comprised of not more than nine (9) members and not less than five (5) members. One (1) of the nine (9) positions on the BOD is reserved for management personnel.
- c. Voting: Each member of the BOD shall have the right to discuss and vote on matters that come before the BOD. Each individual BOD member shall have one (1) vote. Absentee votes or votes by proxy shall not be permitted.
- d. Attendance: BOD members failing to attend three (3) consecutive meetings without just cause (as determined by the BOD) or one-half of the meetings in one (1) twelve (12) month period, shall forfeit their membership on the BOD.

### SECTION 5 – MEETINGS:

- a) Frequency: BOD meetings shall be held at least once every sixty (60) days and at least ten (10) times per year. Meetings shall be open to the public.
- b) Quorum: Business may not be conducted unless a quorum of at least five (5) members are present.
- c) Resolutions: A simple majority of the BOD members shall pass a resolution in times when consensus cannot be reached.
- d) Agendas:
  - 1. Posting: Proposed agendas including any bylaw or corporate article changes must be posted at SPAC's building at least seven (7) days prior to the meeting at which the items will be considered. The only exception would involve actions of the Executive Committee.
  - 2. Proposed agenda items: Proposed agenda items must include title, short description, estimated amount of time required, and the manner of the submitter, and shall be submitted at least three (3) days prior to the date of the BOD meeting at which the item would be presented. Late items may be accepted at the discretion of the BOD.
  - 3. Minutes: Minutes of all BOD meeting and GMM's shall be posted at the SPAC building or website.

#### SECTION 6 – OFFICERS

- a. Principle officers: The principle officers of the BOD shall be the Chairperson, Vice-chairperson, Secretary, and Finance Officer.
- b. Secretary/Finance Officer: The offices of the Secretary and Finance Officer may be held by the same person.
- c. Elections: The BOD officers shall be elected by the BOD members the first BOD meeting following the GMM.
- d. Management: Management shall not serve as an officer of the BOD
- e. Vacancies: Any officer vacancy shall be filled at the first meeting following the vacancy or sooner if possible.
- f. Removal: Any BOD officer may be removed from office by the BOD with a simple majority vote when that removal is deemed to be in the best interest of the corporation.

#### SECTION 7 – MANAGER'S POSITION ON THE BOD:

- a. Representation: Management shall be represented on the BOD by one (1) vote to be divided as the management so chooses
- b. Abstentions: Management shall abstain from voting on matters relating to their own compensation and benefits

#### SECTION 8 – COMMITTEES

- a. Standing Committees: The Executive Committee shall be the standing committee of the BOD
- b. Ad hoc Committee: Ad hoc committees for any purposes may be formed and/or dissolved by resolution of the BOD

#### SECTION 9 – NON-MANAGEMENT PAID STAFF

Non-management paid staff serving on the BOD shall abstain from voting on matters relating to their own compensation and benefits.

#### ARTICLE VII- RIGHTS OF THE BOD OFFICERS:

SECTION 1- CHAIRPERSON: The chairperson of the BOD shall serve as the principle executive officer of the corporation and, as authorized by the BOD, shall sign, execute and acknowledge all deeds, contracts, leases, reports, and other documents necessary for the operation of the corporation. All actions

of the chairperson incurring financial liability require prior approval of the BOD or the executive committee. The chairperson shall also serve as the facilitator of the GMM of the corporation.

**SECTION 2- VICE CHAIRPERSON:** In the absence of the chairperson or in the event of the chairperson's inability or refusal to act, the vice-chairperson shall perform the duties of the chairperson. The vice-chairperson will also serve as the personnel director for the BOD. This person shall work with the management on hiring, firing, conflict resolution and evaluations. The personnel director may appoint a personnel committee as needed.

**SECTION 3- SECRETARY:** The secretary shall:

- a) Post and maintain custody of the minutes of the GMM and BOD meetings.
- b) See that all notices of meetings and bylaw changes are duly given in accordance with the bylaws or as required by law.
- c) Be custodian of the corporation records, including a register of the addresses of each member, which shall be furnished to the secretary by each member.
- d) Appoint, with approval of the BOD, any agent to perform any or all of the clerical duties assigned to the secretary without relinquishing responsibility thereof.
- e) Serve as a communication director and appoint a committee as needed.

**SECTION 4- FINANCE OFFICER:** The finance officer in coordination with the General Manager shall:

- a) Have charge and custody of all corporate funds and securities
- b) Receive and give receipts for monies due and payable to the corporation from any legal source whatsoever.
- c) Appoint, with approval of the BOD, any agent to perform any or all of the duties assigned to the financial officer, without relinquishing responsibility thereof.

#### ARTICLE VIII: STANDING COMMITTEE OF THE BOD:

**EXECUTIVE COMMITTEE:** The Executive Committee shall consist of the officers of the BOD plus the management representative and shall be for those decisions necessary for the continuance of the business of the corporation when a quorum of the BOD cannot be assembled. All decisions of the Executive Committee shall be passed unanimously and shall be subject to review at the next regularly scheduled BOD meeting.

#### ARTICLE IX: FINANCES:

**SECTION 1- FISCAL YEAR:** The corporate fiscal year shall be from January 1 to December 31.

**SECTION 2- CONTRACTS:** The BOD may authorize the general manager to enter into any contract on behalf of the corporation. Such authorization may be general or confined to specific instances.

**SECTION 3- LOANS:** Loans shall be contracted only with the BOD's specific authorization.

**SECTION 4- CHECKS, DRAFTS:** All checks, drafts or other orders for payment of stock and incidental day-to-day expenses shall be signed by the general manager(s). All other expenses require approval of the BOD or Executive Committee and the signature of the financial officer and the chairperson.

**SECTION 5- DEPOSITS:** All funds of the corporation not otherwise employed shall be deposited to the credit of the corporation in such banks, trust companies or other depositories as determined by the BOD.

SECTION 6- GENERAL MANAGEMENT OF BUSINESS: The BOD shall hire a manager(s) who shall be under the direction of the BOD and who shall be responsible for carrying out, as delegated, the corporation's policies, programs, and activities. The manager shall work with the BOD and volunteer workers toward broadening the operations of SPAC.

SECTION 7- SALARIES: The salaries of the employees shall be approved by the BOD.

ARTICLE X- EARNINGS:

SECTION 1- ANNUAL EVALUATIONS: The BOD shall, in accordance with Chapter 185 of the Wisconsin state statutes, evaluate annually during the first quarter of the fiscal year the financial status of the SPAC and shall determine if a membership rebate is feasible.

SECTION 2- MEMBERSHIP REBATE PROCEDURE: Such procedure shall be determined by the BOD at the time of the evaluation.

ARTICLE XI- AMENDMENTS:

These bylaws may be amended by a two-thirds vote of the BOD present. Any changes shall be effective immediately and shall be ratified at the next GMM.

ARTICLE XII- DISSOLUTION

Upon the dissolution of this corporation, all debts, liabilities and liens shall be met first, and all remaining corporate assets shall be distributed in accordance with Chapter 185 of the Wisconsin state statutes.