

ARTICLE VI OFFICERS

SECTION 1. Number

The officers of the Cooperative shall be a President, Vice President, Secretary, Treasurer, and such other officers as may be determined by the Board. The offices of the Secretary and Treasurer may be held by the same person.

SECTION 2. Elections and Term of Office

The officers shall be elected by ballot, annually by and from the Board at the meeting of the Board held immediately after the Annual Meeting of the Members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as reasonable. Each officer shall hold office until the first meeting of the Board following the next succeeding Annual Meeting of the Members or until his/her successor shall have been elected and shall have qualified. A vacancy in any office shall be filled by the Board for the unexpired portion of the term.

SECTION 3. Removal of Officers and Agents by the Board

Any officer or agent elected or appointed by the Board may be removed by the Board whenever in its judgment the best interest of the Cooperative will be served thereby. In addition, any Member of the Cooperative may bring charges against an officer, and by filing with the Secretary such charges in writing together with a petition signed by ten percent (10%) of the Members or three hundred seventy-five (375), whichever is the lesser, may request the removal of such officer. The officer against whom such charges have been brought shall be informed in writing of the charges at least ten (10) days prior to the Board meeting at which the charges are to be considered and shall have an opportunity at the meeting to be heard in person or by counsel and to present evidence in respect of the charges; and the Member or Members bringing the charges against him shall have the same opportunity. In the event the Board does not remove such officer, the question of his or her removal shall be considered and voted upon at the next meeting of the Members.

SECTION 4. President

- A. The President shall be the principal executive officer of the Cooperative and, unless otherwise determined by the Members or the Board, shall preside at all meeting of the Members and the Board;
- B. The President shall sign deeds, mortgages, deeds of trust, notes, bonds, contracts, or other instruments authorized by the Board to be executed, except in cases in which signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other officer or agent of the Cooperative, or shall be required by law to be otherwise signed or executed.
- C. The President shall perform all duties incident to the office of President, and such other duties as may be prescribed by the Board.

SECTION 5. Vice President

- A. In the absence of the President, or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President.
- B. The Vice President shall also perform such other duties as may be assigned to him or her by the Board.

SECTION 6. Secretary

- A. The Secretary shall keep the minutes of the meetings of the Members and of the Board in electronic format and in books provided for that purpose.
- B. The Secretary shall see that all notices are duly given in accordance with these Bylaws or as required by law.

- C. The Secretary shall ensure the safekeeping of the corporate books and records and the seal of the Cooperative and affixing the seal of the Cooperative to all documents, the execution of which on behalf of the Cooperative under its seal is duly authorized in accordance with the provisions of these Bylaws.
- D. The Secretary shall keep a register of the names and post office addresses of all Members.
- E. The Secretary shall keep on file at all times a complete copy of the Articles of Incorporation and Bylaws of the Cooperative containing all of its amendments (which copy shall always be open to the inspection of any Member) and at the expense of the Cooperative, furnish a copy of the Bylaws and all of its amendments thereto to any Member upon request.
- F. The Secretary shall, in general, perform all duties incident to the office of Secretary and such other duties as may be assigned by the Board.

SECTION 7. Treasurer

- A. The Treasurer shall be responsible for custody of all funds and securities of the Cooperative.
- B. The Treasurer shall be responsible for the receipts of and the issuance of receipts for all monies due and payable to the Cooperative and for the deposit of all such monies in the name of the Cooperative in such bank or banks as shall be selected in accordance with the provisions of these Bylaws.
- C. The Treasurer shall be responsible for the performance of all duties incident to the office of Treasurer and such other duties as may be assigned by the Board.

SECTION 8. Manager

The Board may appoint a Manager who shall perform such duties and shall exercise such authority as the Board may assign.

SECTION 9. Bonds of Officers

The Treasurer and any other officer or agent of the Cooperative charged with the responsibility for the custody of any of its funds or property shall be bonded in such sum and with such surety as the Board shall determine. The Board in its discretion may also require any other officer, agent or employee of the Cooperative to be bonded in such amount and with such surety as it shall determine.

SECTION 10. Compensation

The powers, duties, and compensation of officers, agents, and employees shall be fixed by the Board subject to the provision of these Bylaws.

SECTION 11. Reports

At each Annual Meeting of the Members, the officers of the Cooperative shall submit reports covering the business of the Cooperative for the previous fiscal year. The reports shall describe the condition of the Cooperative at the close of such fiscal year.