

FFA Pop Coop Constitution

Submitted by Stan Toepfer and used in cooperation with the University of Illinois at Urbana-Champaign.

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Pop Coop can be modified to be used with beef jerky or any other product. Even a class building project can be applied to a coop situation. We usually have the following order of events:

1. At the beginning of school, students are allowed to buy up to 2 shares each for pop coop company investment. Shares sell at \$ 1 each. Due to amount of revenue generated per share, we limit the number of shares initially sold.
2. After shares are sold (give usually 10 day period to buy shares) elections are held for board of directors by only shareholders.
3. New board of directors meet and make policy. They also review constitution.
4. Board of directors monitor coop during year. They meet on a monthly basis with CEO – me, the advisor. I have the ultimate say on what is done.
5. At the end of the year, April or May, shares are divided into profits and distributed. If there is a need for purchase – ex. Small refrig or other items for coop, those funds come out first.

Questions: email at stoepfer@eastland308.com or call 815-493-6341

Eastland FFA Pop Coop Constitution
2003

Article I

Section 1: Name
Eastland FFA Co-op

Section 2: Principle Office
Ag room in Eastland High School

Article II

Section 1. Number of Shares
One hundred shares will be sold

Section 2. Shareholders
Anyone in FFA may purchase shares. Shareholders must be active and come to meetings. If a shareholder misses three meetings, he/she will forfeit their shares, and not be allowed to purchase shares for that year. The shareholder can buy shares the following year. Another FFA member can purchase the forfeited shares that year.

Section 3. Share Transfers
Shares can be transferred from one shareholder to another as long as both shareholders have agreed on the terms of the transfer.

Section 4. Price of shares
The officer from the year before will decide the price of shares for the year.

Section 5. Limit of Shares

Each shareholder may own up to five shares and but purchase initially two shares. A shareholder may buy three more shares from another shareholder through share transfers.

Section 6. Paying out on Shares

Dividends will be paid out at the first meeting of each month. The officers will decide the amount paid on each share.

**Article III
Qualifications and Privileges**

Section 1. Authority

The officers and advisor has the authority of the co-op.

Section 2. Qualifications of the Shareholders

To be a shareholder, the person must be in FFA, have paid FFA dues, and purchased at least one share.

Section 3. Buying from the Co-op

To buy any item from the Co-op, the consumer must be in FFA and an Ag class.

Section 4. Voting Rights of the Shareholder

When voting, each share owned counts are one vote.

Article IV

Section 1. Annual Meetings

After all shares are sold, we will have annual meetings that everyone must attend.

Section 2. Special Meetings

One a month, but more can be called if needed.

Section 3. Quorum

At any meeting, one-third of the shareholders must be at the meeting for transaction of business.

Section 4. Time Period of Co-op

Starts the first day of the school year and goes until the end of school year.

Section 5. Order of Business

- (a) Determine quorum
- (b) Call to order
- (c) Reports from officers and committees
- (d) Old business

- (e) New business
- (f) Adjournment

Article V Officers

Section 1. Election

Officers will be elected by the shareholders before the end of the year.

Section 2. Removal

Any officer may, for cause, be removed from his or her office with a two-thirds vote of the shareholders. After removal of an officer, a new officer will be elected at the next meeting.

Section 3. President

The president shall preside over all the meetings and make sure all officers are performing their duties.

Section 4. Vice President

In absence or disability of the president, the vice-president shall assume the duties of the president. The vice president will also order/buy items to be sold by the co-op.

Section 5. Secretary

The secretary shall keep a record of the shareholders and the number of shares they own. The secretary will also keep a record of all meetings.

Section 6. Treasurer

The treasurer will be in charge of all items dealing with money from the Co-op.

Section 7. Advisor

The FFA Advisor shall be the Co-op Advisor

Section 8. Qualifications

Only shareholders can become an officer. Officers are elected by the shareholders.

Section 9. Conflicts

No officer can vote on matters that they have a personal interest.

Article VI Amendments

Section 1. Methods to Amend

Amendments to these articles may be made by

- (1) bringing an idea for an amendment up at a meeting
- (2) shareholders then vote on it, the idea needs a two-third vote
- (3) the officers will then vote on it needing three of the officers to vote in favor of it.

Section 2. Amendment to Article II, Section 5

Each shareholder may own up to six shares and initially buy two shares. A shareholder may buy four more shares from another shareholder through share transfer/purchase.