

ARTICLE VI OFFICERS

SECTION 1. Number. The officers of the Cooperative shall be a president, vice-president, and secretary.

SECTION 2. Election and Term of Office. The officers shall be elected annually by and from the board of trustees at any meeting of the board of trustees. Each officer shall hold office until the first meeting of the board of trustees following the annual meeting of the members or until their successor shall have been elected. A vacancy in any office shall be filled by the board of trustees for the unexpired portion of the term.

SECTION 3. Removal of Officers and Agents by the Trustees. Any officer or agent elected or appointed by the board of trustees may be removed by a majority vote of the board of trustees whenever in its judgment the best interests of the Cooperative will be served by the removal.

SECTION 4. President. The president shall:

- a) Be the principal executive officer of the Cooperative and, unless otherwise determined by the members or the board of trustees, or as the president may delegate, shall preside at all meetings of the members and the board of trustees; and
- b) Sign, any deeds, mortgages, deeds of trust, notes, bonds, contracts, or other instruments authorized by the board of trustees to be executed, except in cases in which the 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.

SECTION 5. Vice President. In the absence of the President, or in the event of his 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. The Vice-President shall also perform such other duties as from time to time may be assigned to him by the board of trustees.

SECTION 6. Secretary. The secretary shall be responsible for:

- a) Ensuring 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;
- b) Ensuring that the Cooperative keeps on file at all times a complete copy of the articles of incorporation and bylaws of the cooperative containing all amendments thereto (which copy shall always be open to the inspection of any member) and at the expense of the Cooperative, furnishing a copy of the bylaws and of all amendments thereto to any member upon request.

- c) In general, performing all duties incident to the office of secretary and such other duties as from time to time may be assigned to them by the board.
- d) Custody of all funds and securities of the Cooperative;
- e) The receipt 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; and
- f) The general performance of all the duties incident to the office of secretary and such other duties as from time to time may be assigned to them by the board.

SECTION 7. Manager. The board of trustees may appoint or employ a manager who may, but who shall not be required to, be a member of the Cooperative. The manager shall perform such duties and shall exercise such authority as the board of trustees from time to time may vest in them.

SECTION 8. Bonds of Officers. The secretary and any other officer or agent of the Cooperative charged with 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.

SECTION 9. Compensation. The powers, duties and compensation of any officers, agents and employees shall be fixed by the board of trustees, subject to the provisions of these bylaws with respect to compensation for trustees.

SECTION 10. Reports. The Cooperative, through one of its officers, shall submit at each annual meeting of the members reports covering the business of the Cooperative for the previous fiscal year.