

BYLAWS OF
COOL SPRINGS RURAL DEVELOPMENT CO-OPERATIVE

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BYLAWS OF
COOL SPRINGS RURAL DEVELOPMENT CO-OPERATIVE

1. DEFINITIONS

In these and all other bylaws of the co-operative, unless the context otherwise requires or specifies:

- (a) "Act" means The Co-operative Act, 1996 as amended from time to time, and in the case of such amendment, any references, in the bylaws of the co-operative shall be read as referring to the amended provisions;
- (b) "the co-operative" means the Cool Springs Rural Development Co-operative;
- (c) "the directors", "Board", and "Board of Directors" means the directors of the Co-operative for the time being;
- (d) "in writing" and "written" include words printed, painted, engraved, lithographed, photographed or represented or reproduced by any mode of representing or reproducing words in visible form;
- (e) "regulations" means the regulations, from time to time, passed by the Lieutenant Governor in Council pursuant to the Act;
- (f) "The Small Business Loans Association" means the Cool Springs Rural Development Co-operative;
- (g) "Member" means any urban or rural municipality in the Province of Saskatchewan.
- (h) the headings used in the bylaws are inserted for reference only and are not to be considered in constructing the terms thereof or to be deemed in any way to clarify, modify or explain the effect of any such terms;
- (i) all terms contained in the bylaws and which are defined in the Act shall have the meanings given to such terms in the Act;
- (j) words importing the masculine gender shall include the feminine, and words importing the singular shall include the plural and vice versa;

REGISTERED OFFICE

2. The registered office of the co-operative shall be located in the Town of Coronach in the Province of Saskatchewan.

FISCAL YEAR

3. The fiscal year of the co-operative shall end on the 31st day of December in each year.

QUALIFICATION OF MEMBERS

4.
 - (a) Subject to clause (b) of this bylaw any rural or urban municipality who can use the services of the co-operative may apply for membership in the co-operative.
 - (b) To become a member, applicants must submit a written application in the form prescribed by the directors. The said application must be approved and recorded in the minutes.
 - (c) Each application for membership must be accompanied by a payment of \$50.00 for the purchase of 50 shares in the co-operative.
 - (d) there shall be no joint membership.
 - (e) The members may be assessed an annual fee.

WITHDRAWAL OF MEMBERSHIP

5.
 - (a) A member may withdraw from the co-operative by giving to the secretary of the co-operative 6 months notice of his intention to withdraw.
 - (b) The board, by resolution, may accept any application to withdraw upon shorter notice.
 - (c) The co-operative shall pay all amounts held to the credit of a member within 90 days of the board's acceptance of the members application to withdraw.
 - (d) Approval to withdraw shall not terminate any agreement the member has entered into with the co-operative unless there is unanimous consent of all members to terminate said agreement.
 - (e) There shall be no transfer of shares without the unanimous consent of the board of directors.

DIRECTORS TERMINATION OF MEMBERSHIP

6. (a) The directors may, by a two-thirds vote at a meeting duly called, order the retirement of a member from the co-operative.
- (b) The secretary of the co-operative shall within 10 days from the date on which the order is made notify the member in writing of the order.
- (c) The member may appeal the order to the next general membership meeting of the co-operative by giving to the secretary written notice of his intention to appeal within thirty (30) days from the date he received the notice.
- (d) Where the member makes the appeal a two thirds majority shall be required to rescind the order.
- (e) If the retirement of a member is ordered in accordance with the provisions of this bylaw, the co-operative shall purchase at their par value, all shares held by the member and pay to him all other amounts held to his credit within 30 days of the member's retirement.

VOTING

7. (a) Duly appointed representatives of members shall vote:
 - (i) by a show of hands; or
 - (ii) where three representatives of members entitled to vote at a meeting so demand, by secret ballot;
 - (iii) the election of directors shall, if requested by any duly appointed representative of a member, be by secret ballot.
- (b) There shall be no voting by mail.
- (c) No member is entitled to more than one vote on any question.
- (d) The chairman of the meeting has the right to vote but is not entitled to a second vote in the event of a tie.
- (e)
 - i) Subject to other provisions of the Act and these bylaws, a majority of members who are present and cast votes at a meeting shall decide all questions.
 - ii) Where there is an equality of votes, the motion is to be declared lost.

BYLAWS

8. Duly appointed representatives of members of the co-operative may, at any annual meeting or any special meeting called for the purpose, enact, amend, repeal, replace or confirm any bylaws, where written notice of the proposed enactment, amendment, repeal, replacement or confirmation is:
- (a) forwarded to each member of the co-operative's duly appointed representative with the notice of the meeting at which the enactment, amendment, repeal, replacement or confirmation is to be considered, by a majority of the votes cast at the meeting;
 - (b) not forwarded to each member of the co-operative's duly appointed representative with the notice described in clause (a) by a two-thirds majority of the votes cast at the meeting.

DULY APPOINTED REPRESENTATIVE

9. Appointment of Municipal Representatives

- TWO ~~466~~ AMENDMENTS
JANUARY 30TH 2013
MEETING*
- (a) Each member municipality's council shall appoint, annually, ~~one~~ duly appointed representative to the co-operative. The representative may be, but need not be, a councillor.
 - (b) The appointments shall be made annually, prior to the co-operatives annual general meeting.
 - (c) Where a vacancy occurs during the term of the appointment, the municipality shall appoint another authorized representative to fill the remainder of the term.
 - (d) Each members duly appointed representative shall embody the directors.

QUORUM

10. The quorum for all general and director meetings shall be 50% plus one.

DIRECTORS

11. (a) Directors hold office until the conclusion of the meeting at which their successors are elected, and are eligible for re-election.
- (b) Directors shall be elected for a one year term.

- (c) Where there is a vacancy on the Board of Directors and;
 - (i) where there is a quorum of directors, the remaining directors;
 - a) may exercise all the powers of the directors; or
 - b) request the member to appoint another representative to fill the vacancy until the next annual meeting;
- (d) Unless these bylaws provide otherwise, the Board of Directors shall:
 - (i) exercise the powers of the co-operative directly or indirectly through the employees and agents of the co-operative; and
 - (ii) direct the management of the business and affairs of the co-operative.
- (e) Directors shall not receive remuneration for their work as directors of the co-operative.

OFFICERS

- 12. The board of directors shall:
 - (a) Elect a President and Vice-President from among their number;
 - (b) Appoint a secretary who may, but need not be, a director.
 - (c) Designate the offices of the co-operative, appoint persons as officers, specify the duties and delegate powers to manage the business and affairs of the co-operative to them.

DISSOLUTION

- 13. Upon the dissolution of the Co-operative the distribution of the property and unallocated surplus shall be paid to another non-profit organization in accordance with the special resolution to dissolve the Co-operative.