Articles of Incorporation of Winterset Cooperative Creamery Association

#2150

Fee $1.60

Filed for record the 16 day of September A. D. 1930 at 4:25 o'clock P. M.

Mildred E. Knott, Recorder.

ARTICLES OF INCORPORATION.

We, whose names are hereto subscribed, hereby associate ourselves into a body corporate under the provisions of Chapter 390 of the Code of Iowa, 1927, and acts amendatory thereof, assuming all the powers, rights and privileges granted bodies corporate under said chapter and do adopt the following articles of incorporation:

Article I.

The name of this association shall be the Winterset Cooperative Creamery Association.

Article II.

The principal place of business shall be at Winterset, in the County of Madison and State of Iowa.

Article III.

The object of this corporation shall be to own a creamery or creameries, operate a creamery or creameries, buy and sell and handle cream, milk, cheese, buttermilk and any and all other products and by-products of dairying, manufacture, buy and sell butter, cheese, buttermilk and other dairy products and by-products, gather and collect and store and handle and deal in the same, lease real estate and personal property, and do and perform any and all acts and things and make any contracts connected with, and necessary or convenient in carrying on such business, including the incurring of indebtedness and the issuance of evidences of indebtedness.

This corporation shall also have the right to buy, hold, sell and convey personal property and such real estate as may be necessary or convenient for the proper conduct of the affairs of the corporation.

The corporation may deal in the products of non-members to an amount not greater in value than such as are handled by it for members.

Article IV.

Under the terms and conditions prescribed by its by-laws this association may admit as members persons engaged in the production of the products, or in the use or consumption of the supplies to be handled by or through this association, including the lessors and landlords of lands used for the production of such ducts, who receive as rent part of the crop raised on the leased premises.

The membership fee shall be One ($1.00) Dollar for each person who becomes a member.

Each member whose fees are fully paid, and who is in good standing shall be entitled to one vote at any regular or special meeting of the members of the association. Such votes shall be cast in person, provided, however, that votes may be cast by mail when a copy of the question, motion or resolution is attached to such votes. Voting by proxy shall be prohibited.

Article V.

The corporate life of this association shall begin on the date of the issuance of its certificate of incorporation by the Secretary of State of the State of Iowa, and shall terminate at the expiration of twenty-five (25) years from said date, unless sooner dissolved by a majority vote of all members of the association at any annual meeting or at a special meeting called for that purpose.

Article VI.

The affairs of this association shall be managed by a board of five directors to be elected by and from the members of the association. They shall hold office for a period of three years or until their successors are elected and have qualified, except that at the

annual election in 1931 there shall be elected one director who shall hold office for one years, two directors who shall hold office for two years and, two directors who shall hold office for three years; and at the annual election in 1932 there shall be elected one director who shall office for three years; and thereafter when the term of a director expires, he shall be succeeded by a director elected for a term of three years.

The directors shall, at their first meeting following the annual meeting of the members hereinafter provided, elect from their own number a president, vice president, secretary and treasurer, and such other officers as may be provided by these articles or by the by-laws of this association. The offices of secretary and treasurer may be held by the same person.

The first meeting of the board of directors shall be held in the office of the association at Winterset, Madison County, Iowa, on the first Tuesday of April, 1931, and annually thereafter on the first Tuesday of April. Special meetings of the board of directors may be held at such time and place as may be determined by the president, who shall give notice thereof in writing to each director by mail addressed to him at his postal address as it appears in the records of the association, at least five days prior to such meeting. Other meetings may be provided for in the by-laws.

Article VII.

The annual election shall be held on the 15th day of February of each year, except when said day falls on Sunday, in which case it shall be held on the following day.

Until the first election, which shall be held on the 16th day of February, 1931, the following persons shall be directors:

NAME	P. O. ADDRESS.
George Pilmer	Winterset, Iowa.
Byron Arnold	Patterson, Iowa.
William Comp	Winterset, Iowa.
Thomas Monaghan	Winterset, Iowa.
John Datwyler	Peru, Iowa.

and the following persons shall be officers:

	NAME	P. O. ADDRESS.
President	George Pilmer	Winterset, Iowa.
Vice President	William Comp	Winterset, Iowa.
Secretary-Treasurer	Byron Arnold	Patterson, Iowa.

Article VIII.

The board of directors shall fill vacancies occurring in its membership between elections by appointment of qualified members to hold office for the remainder of the term.

Special meetings of the members may be called by the president at any time upon giving five days notice in person or in writing to the members of the time and place thereof, and shall be called by him at any time upon the written request of a majority of the directors or of any three members, and in case of his refusal or neglect to call such meeting, such directors or any members may join in a call of members, which meeting shall be the same as though called by the president.

Article IX.

This association shall have power to borrow money from time to time, on a vote of a majority of all the directors at any regular or special meeting, and the property, real and personal, of the association may be mortgaged to secure such sums borrowed.

Article X.

The liability of the members for the debts of this association shall be limited to the amount of their membership fees.

Article XI.

This association shall perform services for its members on a basis of the lowest practicable cost, and may provide for meeting the cost thereof through dues, assessments, or service charges, which shall be prescribed in the by-laws. Such charges shall be set high enough to provide a margin of safety above current operating costs and fixed charges upon borrowed capital. Out of any surplus remaining in any given year, the directors shall each year set aside ten per cent (10%) of such savings for the accumulation of a reserve fund until such reserve fund shall equal at least forty per cent (40%) of the invested capital of the association, also one per cent (1%) for a permanent educational fund from which expenditures shall be made annually at the discretion of the directors for the purpose of teaching co-operation, and the remainder to be returned to the members as a patronage dividend pro-rated on a uniform basis to each member upon the value of business done by him through the association.

Article XII.

The corporation may make and alter by-laws at pleasure, either by action in a stockholders' meeting, or by a majority vote of the board of directors, subject to such restrictions as may be deemed advisable.

Article XIII.

Amendments to these articles may be made at any annual meeting of the members, or at any special meeting called for that purpose, a majority of all members voting for such amendments.

Dated this 31st day of July, 1930.

INCORPORATORS

NAME	RESIDENCE
Geo. W. Pilmer Jr.	Winterset Iowa
Byron Arnold	Patterson Ia.
William Comp	Winterset Ia.
Thomas Monaghan	Winterset Ia.
John Datwyler	Peru Ia.

State of Iowa)
) SS:
Madison County)

On this 31st day of July, 1930, before me, Daniel J. Gallery, a Notary Public in and for Madison County, Iowa, personally appeared George Pilmer, Byron Arnold, William Comp, Thomas Monaghan, and John Datwyler, said persons being to me personally known to be the identical persons whose names are subscribed to the foregoing Articles of Incorporation, and each for himself acknowledged the execution of the same to be his free and voluntary act and deed for the uses and purposes therein expressed.

WITNESS my hand and notarial seal the day and year last above written.

NOTARIAL SEAL

Daniel J. Gallery

Notary Public in and for Madison County, Iowa.

STATE OF IOWA ss

FILED FOR RECORD IN THE OFFICE OF SECRETARY OF STATE Aug 5 A. D. 1930 and recorded in book C-9 page 411.

Ed. M. Smith Secretary of State

Expires Aug 5 - 1955
Cert. No. 41247
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Filed by Jno. A. & W. T. Guiher Winterset Iowa
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COMPARED