



**REPUBLIC OF TRINIDAD AND TOBAGO**  
**CO-OPERATIVE DEVELOPMENT DIVISION**  
**MINISTRY OF LABOUR AND SMALL ENTERPRISE DEVELOPMENT**  
Anva Plaza, 16-20 Eastern Main Road, Tunapuna  
Telephone No.: (868) 663-2352, 645-8261, 645-6543      Fax: (868) 663-2352  
Website: [www.molsmed.gov.tt](http://www.molsmed.gov.tt)      E-mail: [adamsk4@gov.tt](mailto:adamsk4@gov.tt)

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January 5, 2017

The Secretary  
**El Dorado Consumers Co-operative Society of  
Trinidad and Tobago Limited**  
#2 Caura Royal Road,  
El Dorado,  
**TACARIGUA**

Dear Sir/Madam,

**Amendment to Bye-Laws of the El Dorado Consumers  
Co-operative Society of Trinidad and Tobago Limited**

I wish to inform you that approval has been granted for Amendment to Bye-Laws Nos. 1-50 including amendment to Bye-Law Nos. 2, 3(a), 4.1(a), 4.2(b), 4.2(c), 4.5, 6(c), 8(a), 9(a), 11(c), 15(c), 21(a), 24, 26(e), 30(m), 37(f), 42 and 46 of the El Dorado Consumers Co-operative Society of Trinidad and Tobago Limited.

A copy of the Amendment Bye-Laws is attached, dated and stamped  
**“APPROVED”** for your records.

I take this opportunity to wish your Society success in its future endeavours.

Respectfully yours,

.....  
**Karyl Adams**  
**Commissioner for Co-operative Development**

**BYE- LAWS**

**OF THE**

**EL DORADO CONSUMERS**

**CO-OPERATIVE SOCIETY LIMITED**

## INDEX OF BYE-LAWS

<u>NO.</u>	<u>TITLE</u>	<u>PAGE</u>
1.	Interpretation	3
2.	Name, Address & Area of Operations	4
3.	Objectives	4
4.	Membership	5
4.1.	Qualification	5
4.2.	Admission	5
4.3.	Termination	6
4.4.	Expulsion	6
4.5.	Inactive Member	7
5.	Liability	7
6.	Nominations	8
7.	Capital	9
8.	Shares	9
9.	Transfer of Shares	9
10.	Withdrawal of Shares	10
11.	Unclaimed Shares, Dividends and Bonus	10
12.	Application of Funds	10
13.	Investments	10
14.	Lien	11
15.	Distribution of Surplus	11
16.	Provision for Public Co-operative or Charitable Purpose	12
17.	Interim Bonus	12
18.	Reserve Fund	12
19.	General Meetings	13
20.	Notice of Meetings	13
21.	Adjournment/Dissolution of General Meetings	14
22.	Voting	14

23.	Powers and Duties of Annual General Meeting	15
24.	Nomination Committee	16
25.	Procedure at Annual General Meeting	17
26.	Board of Directors	17
27.	Disqualification of Board or Committee Member	18
28.	Board Meetings	19
29.	Supervisory Committee	20
30.	Powers and Duties of the Board	21
31.	Education Fund	23
32.	Education Committee	23
33.	Rules	24
34.	Minutes of Meetings	24
35.	Motions	24
36.	Duties of Officers	25
37.	Duties of Manager	26
38.	Age Qualification of Officers	27
39.	Financial Year	27
40.	Seal	27
41.	Books and Registers to be Maintained	27
42.	Statements	28
43.	Audit of Accounts	28
44.	Amendments	28
45.	Borrowing Powers	29
46.	Confidentiality	29
47.	Bonding of Financial Officers	29
48.	Disputes	29
49.	Contracts of Employment	30
50.	Interpretation of Bye Laws	30

**BYE- LAWS**  
**OF**  
**EL DORADO CONSUMERS CO-OPERATIVE SOCIETY LIMITED**

**1. INTERPRETATION**

(a) In these Bye-Laws unless the context otherwise requires:

- ( i ) The “Commissioner” means the Commissioner for Co-operative Development.
- ( ii ) The words “he”, “his” and “him” shall also mean “she”, “hers” and “her”.
- ( iii ) The “Board” means the Board of Directors.
- ( iv ) “The Society” means the El Dorado Consumers Co-operative Society Limited.
- ( v ) “The Act means the Co-operative Societies Act, Chapter 81:03 and any amendments thereto.
- ( vi ) “The Regulations” mean the Co-operative Societies Regulations 1971 and any amendments thereto.
- ( vii ) “The Rules” mean the Rules as provided for by these Bye-Laws.
- (viii ) “Immediate Family” means mother, father, sister, brother, husband and wife.
- ( ix ) “An Officer means the holder of an elected office on the Board or any other person so defined by the Board.
- ( x ) “Meeting of the Society” means any General Meeting or any meeting of the Board, the Supervisory Committee and Committees sanctioned by the Board.

(b) These Bye-Laws are supplementary to the provisions of the Act, Chapter 81:03 and the Regulations and the Society shall be guided by the Act, the Regulations and Bye-Laws read together.

2. **NAME, ADDRESS AND AREA OF OPERATIONS**

The Society shall be called “The El Dorado Consumers Co-operative Society Limited”. The registered address of the Society shall be “Corner Eastern Main Road and Caura Royal Road, El Dorado, Tacarigua” or at Such other place as may from time to time be decided by the Board.

In the event of any change of the registered address, notice of such change shall be sent within thirty (30) days thereafter to the Commissioner.

The area of operations shall be Trinidad and Tobago.

3. **OBJECTIVES**

The objects of the Society are:

- ( a ) To improve the economic and social conditions of its membership by purchasing and selling goods and services from wholesalers, retail dealers and other Co-operative Societies.
- ( b ) Providing other services for the promotion of the social and economic welfare of members.
- ( c ) To sell, demise, grant, convey, transfer, mortgage, rent, reconvey, surrender, exchange, or otherwise dispose of all or any property from time to time vested in it.
- ( d ) To encourage the spirit and practice of thrift, self-help, co-operation and promote the development of the co-operative ideas by:-
  - ( i ) educating members in co-operative principles and practices;
  - ( ii ) affiliating or collaborating with other Societies.
- ( e ) ( i ) To hold, purchase, acquire any interest in and exercise all privileges of ownership over any freehold or leasehold land as may be necessary or suitable for the conduct and operation of its business or for carrying out of any of its objects and may, subject to the terms of the conveyance or lease, sell, exchange, mortgage, lease, build upon, or alter, pull down or re-build buildings upon any such freehold or leasehold land.
  - ( ii ) To rent and may, subject to the terms of the tenancy, transfer,

assign, sublet or build upon, or alter, pull down or re-build buildings upon any such land.

- ( f ) To do all such lawful things incidental or conducive to the attainment of the above objects.

#### 4. **MEMBERSHIP**

##### 4.1 **Qualification**

Membership shall be open to any citizen of Trinidad and Tobago who:-

- ( a ) has attained the age of eighteen (18) years; and resides or occupies land or carries on business within the areas ascribed as follows:
  - (i) On the East from Society to the West of Range Road, Five Rivers, proceeding North to the Northern Range and South to the Churchill-Roosevelt Highway.
  - (ii) On the West from the Society to the East of St. Vincent Street, Tunapuna, proceeding North to the Northern Range and South to the Churchill-Roosevelt Highway.
  - (iii) On the North from the Society to the Northern Range.
  - (iv) On the South from the Society to the Churchill-Roosevelt Highway.
- ( b ) permanent employees of the Society who are eighteen (18) years and over;
- ( c ) other registered Co-operative Societies in Trinidad and Tobago.

##### 4.2 **Admission**

- ( a ) Application for membership shall be made on the prescribed form to the Secretary, and disposed of by the Board who may refuse it without assigning any reasons.
- ( b ) Membership shall commence from the date of approval by the Board of a non-refundable entrance fee of fifty dollars (\$50.00) and the value of one (1) full share. All entrance fees shall be credited to the Reserve Fund.
- ( c ) A copy of these Bye-laws shall be given free of charge to each person admitted to membership. A fee of fifty dollars (\$50.00) shall be paid for any additional copy.

#### 4.3 **Termination**

- ( a ) Membership shall be terminated by the death or insanity of a member, by resignation or expulsion in accordance with these Bye-Laws or by loss of the qualification required for membership.
- ( b ) A member shall have the right to resign from the Society provided that he has been a member for at least one (1) year and he is not indebted to the Society directly or indirect.

#### 4.4 **Expulsion**

- ( a ) If any member violates these **BYE-LAWS** or otherwise acts in a manner prejudicial inimical to the good repute or interest of the Society, the Board may by a two- thirds (2/3) majority vote of the members present at a meeting convened for the purpose, expel the member from the society. A concise statement in writing of the grounds alleged for such expulsion must have first been served upon the member and he must also have been given a reasonable opportunity of being heard in his defence. The member shall also be entitled to be represented at any hearing by a person of his choice.
- ( b ) The member shall be at liberty to call witnesses in his defence
- ( c ) An appeal from the findings of the Board may be made by an expelled member by letter in writing addressed to the Secretary to reach him within fifteen (15) days of the date of service of the Order of Expulsion upon him.
- ( d ) Where any expelled member lodges an appeal against his expulsion with the Secretary, the Board shall convene a Special General Meeting within thirty (30) days of the receipt of the notice of the appeal. The Special General Meeting shall review the facts and issues involved and Confirm or disallow the expulsion of the appellant.
- ( e ) Where the Board fails to hold a Special General Meeting within the thirty (30) days allowed under this Bye-Law, the expulsion of the appellant shall automatically be rescinded.
- ( f ) Pending the determination of any appeal as aforesaid, an expelled member shall continue to enjoy all the rights of the membership.
- ( g ) An expelled member shall be entitled to receive any dividends,



patronage refunds or other interest payable to members up to the date on which he ceased to be a member by virtue of his expulsion.

- ( h ) If any person is a witness in any proceedings under this Bye-Law or has any direct or indirect interest therein shall sit in the position of Chairman at any Board or Special General Meeting held under this Bye-Law or be present when any charge or appeal is being determined the whole of such proceedings shall be null and void and of no effect.
- ( i ) At the hearing of any appeal under this Bye-law the appellant shall be at liberty to call witnesses in his defence and to be represented by a person of his choice.
- ( j ) A member shall have the right to appeal to the Commissioner against the findings of the Board or the Special General Meeting on the grounds that he was denied the right to a fair hearing or that the procedures for the hearing and determination of the charge or appeal were contrary to the provisions herein or otherwise contrary to the law of natural justice or that the penalty imposed on him was harsh or oppressive or not warranted at all.
- ( k ) Upon such an appeal being lodged with the Commissioner within fourteen (14) days of the service of the Order of Expulsion or the findings of the Special General Meeting upon the member, the Commissioner or a person nominated by him shall hear and determine the appeal.

#### 4.5 **Inactive Member**

A member who has not transacted any business with the Society i.e. purchase any additional shares to their account for a period of two (2) years will be deemed to be an Inactive member provided that

- a) a registered has been sent out to his listed address and if no response is received for thirty (30) days from the date of sending the mail, then
- b) an advertisement be placed be placed twice in each of the daily newspapers requesting that the member contact the office, and if no contact is made with the office within thirty (30) days from the date of the last advertisement.

An inactive member shall not receive any benefits and their shares will be transferred to the Unclaimed Shares Account. Any sum remaining in the account for two (2) years may be transferred to the Reserve Fund. The Board may entertain

claims made in respect of any sums transferred to the Unclaimed Shares Account or Reserve Fund upon production of such proof as it may deem satisfactory.

5. **LIABILITY**

- ( a ) The liability of a member for the debts of the Society shall be limited to the value of the shares held by him.
- ( b ) The liability of a past member for the debts of the Society as they existed at the time when he ceased to be a member shall continue for a period of two (2) years from the date of his ceasing to be a member.
- ( c ) The estate of a deceased member shall be liable for a period of two (2) years from the date of his demise for debts of the Society as they existed at the time of his death.

6. **NOMINATIONS**

( a ) **Appointment of a Nominee**

Every member of the Society shall in writing under his hand and attested by two (2) witnesses and delivered to the office of the Society during his life time, nominate any person to whom or to whose credit the shares or interest, or the value of such shares or interest, may in the event of his death be paid.

A member shall not be entitled to appoint more than one (1) nominee in respect of each share he holds.

( b ) **Revocation**

- ( i ) A member may from time to time revoke or vary such nomination in writing under his hand similarly attested or delivered. All such nominations, revocations or variations shall be recorded in a Register of Members.
- ( ii ) No revocation or variation of a nomination shall be valid unless done in the manner prescribed under 6 (b) (i) above.

( c ) **Fees**

No fee shall be payable for the first nomination made by a member. For each subsequent revocation, nomination or variation, the nominator shall pay a fee of fifty dollars (\$50.00).

( d ) **Payment to Nominee**

On receiving satisfactory proof of the death of the nominator, the Board shall pay to the nominee, in the manner directed by the nomination, the sum representing the full value of the shares and interest of the deceased member less any sum due to the Society subject to sub-clause 6 (e).

( e ) **LIMIT**

Provided further, the Society shall, unless prevented by order of a Court of competent jurisdiction, pay to such nominee or nominees or legal personal representative, as the case ay be, a sum not exceeding the amount specified in the Act due to the deceased member from the Society. All other monies due to the deceased member from the Society shall fall into his estate.

( f ) **Intestacy**

If a member dies intestate, without having made any nomination, the Board may without a grant of Letters of Administration pay a sum not exceeding the amount specified in the Act to such person/s as may appear to it, on sufficient evidence, to be entitled to receive the same within one (1) year.

**7. CAPITAL**

The Capital of the Society shall include the following: -

- ( a ) Shares subscribed by members.
- ( b ) Deposits from members only.
- ( c ) Any sums capitalized from the annual surplus of the Society with the authority of the General Meeting.
- ( d ) Grants from local or foreign agencies.

**8. SHARES**

- ( a ) Shares shall be valued at fifty dollars (\$50.00) each.
- ( b ) No member may hold at any time more than one-fifth (1/5) of the paid-up share capital of the Society.

( c ) A member shall purchase two(2) or more shares within any give year

9. **TRANSFER OF SHARES**

- ( a ) Shares may be transferred in writing from one (1) member to another. All transfers shall be in the form prescribed by the Board. A fee of fifty dollars (\$50.00) shall be paid for each transfer.
- ( b ) No transfer of a share shall be valid and effective unless and until such transfer has been registered on the direction of the Board.
- ( c ) No transfer of shares shall be registered if the request is made by a member who is indebted to the Society without special order of the Board.
- ( d ) All share transactions shall be at par value.
- ( e ) On the death of a member, the Board may transfer his shares to the person nominated by him if he qualified to be a member or to the heir or legal personal representative if so qualified.

10. **WITHDRAWAL OF SHARES**

The Board may require a member to give notice not exceeding six (6) Months of his intention to withdraw the whole or any part of his shares.

11. **UNCLAIMED SHARES, DIVIDENDS AND BONUS**

- ( a ) If the whereabouts of any member is not known to the Society and/or no claim is made within one (1) year from the date of his last transaction with the Society, the Board may transfer his shares and/or interest to an Unclaimed Shares Account. Any sum remaining unclaimed in this account for two (2) years may be transferred to the Reserve Fund.
- ( b ) The Board may entertain claims made in respect of any sums transferred to the Unclaimed Shares Account or Reserve Fund upon production of such proof as it may deem satisfactory.
- ( c ) Any dividend or bonus declared to be paid and which has not been claimed by the member to whom it is payable within ninety (90) days from the date fixed for payment, may be credited to the member's share account after which no request for withdrawal of the divided or bonus shall be entertained.

12. **APPLICATION OF FUNDS**

- ( a ) The funds of the Society shall be used exclusively for achieving the stated objectives of the Society.
- ( b ) The Society may also in pursuit of its objectives, use its funds to hold, purchase, take on lease in its own name any freehold or leasehold lands, and may sell, exchange, mortgage, lease, or build upon the same, or grant the same, with power to alter and pull down buildings and again rebuild.

13. **INVESTMENTS**

The Society may invest or deposit its funds:-

- ( a ) in any bank approved by the Commissioner; or
- ( b ) in any securities issued or guaranteed by the Government of the Republic of Trinidad and Tobago; or
- ( c ) in the share or on the security of any other Society provided that no such investment shall be made in the shares of any society other than one with limited liability; or
- ( d ) in any other manner permitted by the Commissioner.

14. **LIEN**

The Society shall have a lien on the shares, deposits, property and dividends of a member for any sum due to the Society by such member or for any debt endorsed by him. For the purpose of enforcing the lien, the Board may transfer to a member, or to a person having the necessary qualifications for membership, the shares and dividends or bonus, the subject of such lien in such a manner as it thinks fit; but no such transfer shall be made until notice in writing of the intention to transfer shall have been served by such member and default have been made by him in the payment of such money for thirty (30) days after service of such notice.

The proceeds of such sale shall be applied in or towards the payment of such monies and the residue if any, paid to the defaulting member.

15. **DISTRIBUTION OF SURPLUS**

Out of the annual surplus of the Society at least ten percent (10%) shall be credited to the Reserve Fund. From the remaining net surplus, the General Meeting shall have the power to order the following payments/allocations as recommended by the Board of Directors:-

- ( a ) an amount of not less than five percent (5%) may be credited to an Education Fund;
- ( b ) a dividend on shares which may be paid to members in cash or otherwise as the General Meeting may decide;
- ( c ) a bonus or patronage refund proportionate to the total amount of business done by each member with the Society during the previous financial year. The bonus or patronage refund due to members may be paid to them in cash or otherwise as the General Meeting may decide.
- ( d ) an honorarium to any non-salaried officer;
- ( e ) the balance of the net surplus may be used at the discretion of the General Meeting for the constitution of a Share Transfer Fund, Dividend Equalization Fund, Building Fund, Special Reserve Fund, or any part may be carried forward to the succeeding year.

16. **PROVISION FOR PUBLIC, CO-OPERATIVE OR CHARITABLE PURPOSE**

With the approval of the Commissioner, the General Meeting shall have the power after making the prescribed payment to the Reserve Fund to:-

- ( a ) set aside a sum not exceeding twenty percent (20%) of its net surplus; and
- ( b ) at any time utilize that sum in contributing to any public, co-operative or charitable purpose.

17. **INTERIM BONUS**

- ( a ) A bonus and/or patronage refund may be paid to the members before the end of the financial year only with the approval of the Commissioner.
- ( b ) It is hereby expressly declared that on no account shall any

dividends be paid to members except after the end of a financial year as authorized by the General Meeting.

18. **RESERVE FUND**

- ( a ) The Reserve Fund shall be indivisible and no member shall be entitled to any specific share thereof.
- ( b ) The reserve Fund may, subject to the approval of the Commissioner, be used in the business of the Society or may be invested in accordance with the provisions of the Co-operative Societies Act, Chapter 81:03.
- ( c ) The Reserve Fund may, with the approval of the Commissioner, be applied to meet bad debts or losses sustained through extraordinary circumstances over which the Society had no control.

9. **GENERAL MEETINGS**

- ( a ) The supreme authority of the Society shall be vested in properly constituted General Meeting of Members at which every member has the right to attend and vote on all questions.
- ( b ) The Annual General Meeting shall be convened by the Board not later than one (1) month after the report on the audit of the accounts of the Society is received by the Board. At least fourteen (14) days notice shall be given to all members. The notice shall state the date, time and venue of the meeting and the business to be transacted thereat.
- ( c ) A Special General Meeting shall be convened by the Secretary on the request of the President, the Board, the Commissioner or his representative or on receipt by the Secretary of a written demand signed by not less than fifty (50) members, stating the purpose of the meeting.
- ( d ) A Special General Meeting shall be held within thirty (30) days of the receipt of the request or demand.
- ( e ) The quorum for any Annual General Meeting or Special General Meeting shall be fifty (50) members.

- ( f ) No matter other than those stated on the Agenda shall be discussed at any Special General Meeting even though a majority of the members present vote otherwise.

20. **NOTICE OF MEETINGS**

- ( a ) All members shall be given at least fourteen (14) days notice of any General Meeting.
- ( b ) Notice of all General Meeting may be given or served to the addresses of members as recorded in the books of the Society. Members who fail to supply their addresses or any change therein or who are out of the country shall not be entitled to receive notices of any Meeting.
- ( c ) Notice of the Annual General Meeting or any Special General Meeting shall be deemed to have been given or served upon every member of the Society if a notification thereof be posted in a conspicuous place at the registered office or place of business of the Society for at least fourteen (14) days previous to such meeting and in addition, if notice thereof be published at least once in a daily newspaper circulating in Trinidad and Tobago during at least fourteen (14) days prior to such Annual General or Special General Meeting.

21. **ADJOURNMENT/DISSOLUTION OF GENRAL MEETINGS**

- ( a ) If after thirty (30) minutes from the time fixed for any Annual General or Special General Meeting other than a Special General Meeting convened at the request of the Commissioner, the members present are not sufficient to form a quorum, such meeting shall stand adjourned to a date not less than fourteen (14) days thereafter and members shall be notified accordingly at least seven (7) days before the date thereof, such notification to be made in the same manner as for a General Meeting. The decisions of the adjourned meeting shall be final, conclusive and binding on all members irrespective of the number of members present not constituting a quorum.
- ( b ) In the case of a meeting called on the demand of the required number of members, such meeting shall be dissolved if after thirty (30) minutes of the time fixed for the said meeting the members present are not sufficient to form a quorum.
- ( c ) If the Secretary fails to call a Special General Meeting within thirty (30) days from the receipt of a demand by the required number of members, the members applying for such a meeting shall have the right to convene and



hold the meeting by notice which must contain the objectives of the proposed meeting and a statement to the effect that the meeting has been convened on the failure of the Secretary to convene the meeting demanded.

- ( d ) Notwithstanding anything to the contrary in these Bye-Laws, any number of members present at an Annual or Special General Meeting called by or on the demand of the Commissioner shall be deemed to constitute a quorum and all decisions at any such meeting shall be final, conclusive and binding on all members of the Society.

## 22. **VOTING**

- ( a ) Save as is otherwise provided in these Bye-Laws or as is requested by members, decisions at any meetings of the Society shall be made by a majority of the votes recorded by members present by a show of hands.
- ( b ) Each member shall have but a single vote irrespective of his share holdings and there shall be no voting by proxy.
- ( c ) The Chairman of any meeting of the Society shall, in the event of an equality of votes, have a casting vote in addition to his original vote.
- ( d ) No person may be present or vote at any meeting of the Society when any matter is being decided in which he has a direct or indirect interest.
- ( e ) At any General Meeting on a motion put to the vote a poll may be demanded before the results.
- ( f ) In respect of every resolution put to the vote the Chairman should declare:-
  - ( i ) whether it has been carried or lost;
  - ( ii ) whether the voting was by show of hand ; and
  - ( iii ) whether the decision was unanimous or by a particular

majority, and in respect of all such declarations the minutes shall be conclusive evidence thereof.

- ( g ) A member being a Society shall cast a single vote through a duly delegated agent.

23. **POWER AND DUTIES OF ANNUAL GENERAL MEETING**

The powers and duties of the Annual General Meeting shall be:-

- ( a ) to consider the accounts and reports presented by the Board and Committees for the preceding year together with any comments thereon made by the Auditor and/or the Commissioner;
- ( b ) to discuss and recommend changes in the budget and plan for the current financial year and approve same;
- ( c ) to allocate surplus from the previous year subject to the Act, Regulations made thereunder and these Bye-Laws;
- ( d ) to approve and/or amend any rules made by the Board under Bye-Laws 33;
- ( e ) to elect members to the Board of Directors. Such elections shall be by secret ballot;
- ( f ) to elect two (2) substitutes for the Board for a term of one year. The substitutes shall take office on the Board in respect of vacancies arising during the year;
- ( g ) where necessary, to amend Bye-Laws;
- ( h ) to approve the maximum liability of the Society;
- ( i ) to approve or vary the quantum of honorarium recommended by the Board for any unsalaried officer;
- ( j ) to appoint an Auditor for the current term from the list of auditors approved by the Commissioner;
- ( k ) to deal with any other business duly brought forward.

24. **NOMINATION COMMITTEE**

(a)

The Board may appoint a Nominating Committee comprising of not more than five (5) members from the Society. Two (2) of these members may be Board members, none of whom shall be out-going members. The duty of this committee shall be the selection of qualified members who are willing to be considered for election to the Board and any committee.

(b)

Nominations shall cease seven (7) days before the Annual General Meeting. However, any member wishing to withdraw his nomination shall so advise the Secretary in writing at least three (3) days before the Annual General Meeting.

(c)

There shall be no nominations from the floor except in the case where such nomination is deemed necessary for the proper constitution of the Board or Committees.

(d)

The Nomination Committee shall report to the Annual General Meeting and present suitable members who are willing to be considered for election to the Board and Supervisory Committee by the Annual General meeting.

25. **PROCEDURE AT ANNUAL GENERAL MEETING**

The order for the Annual General Meeting shall be:-

- ( a ) Registration
- ( b ) Prayer
- ( c ) Opening Remarks by President
- ( d ) Reading and Confirmation of Minutes of last Annual General Meeting
- ( e ) Business Arising from the Minutes
- ( f ) Presentation of Reports
  - ( I ) Board of Directors
  - ( ii ) Audited account and Auditor's Report for the financial year ended.
- ( g ) Presentation of Plan including Budget for current year

- ( h ) Election of members to the Board of Directors
- ( i ) Maximum liability for current year
- ( j ) Selection of Auditor
- ( k ) Other Resolutions
- ( l ) General Business

26. **BOARD OF DIRECTORS**

- ( a ) The Board shall consist of nine (9) members to serve for a term of three (3) years and to be elected at an Annual General Meeting.
- ( b ) Provided that at the first General Meeting to be held within one (1) month after approval of these Bye-Laws, one-third (1/3) of the members of the Board shall be elected to serve for one (1) year, one-third (1/3) of the members to serve for two (2) years and one-third (1/3) of the members to serve for three (3) years. Thereafter all elections shall be for terms of three (3) years.
- ( c ) The Board shall, at its first meeting to be held within fourteen (14) days after the date of each Annual General Meeting elect from its members a President and a Vice President. The Board may also appoint a Secretary, Assistant Secretary, and such other officers as may be determined, any or all of whom may or may not be a member of the Board.
- ( d ) No person may be a member of a Board and a salaried employee of the Society at the same time. A member of the Board who takes up paid Employment with the Society shall automatically relinquish his seat on the Board.
- ( e ) Any member who is in the paid employment of the Society may be nominated for election to the Board and if contesting, that member shall resign his post officially before the vote is taken.

27. **DISQUALIFICATION OF BOARD OR COMMITTEE MEMBER**

A Board or Committee member shall cease to hold office if he:-

- ( a ) ceases to be a member of the Society;
- ( b ) applies for bankruptcy or is declared bankrupt;
- ( c ) becomes of unsound mind;
- ( d ) is convicted of any offence involving dishonesty;
- ( e ) fails to attend three(3) consecutive meetings without tendering a valid and proper excuse thereof;
- ( f ) is employed by the Board and is in receipt of a salary or wage.

28. **BOARD MEETINGS**

- ( a ) The Board shall meet as often as the business of the Society may require but not less than once each month. At all meetings of the Board five (5) members shall constitute a quorum.
- ( b ) A meeting of the Board shall be convened by the Secretary on the direction of the President or at the request of a majority of the Board members.
- ( c ) The Secretary of the Society shall, on the request in writing of the Commissioner summon a Special Meeting of the Board at which the Commissioner or his representative shall be at liberty to attend and discuss any matters touching the affairs of the Society. Any number of members present at a meeting of the Board convened at the request of the Commissioner shall be deemed to constitute a quorum.

- ( d ) The Commissioner or his representative shall at all times be entitled to a seat at meetings of the Board and take part in deliberations but shall not vote.
- ( e ) At least three (5) days' notice shall be given to members of any Board meeting. Together with the notice, a copy of the Agenda and various documentation necessary shall be sent to the Board members.
- ( f ) If after half an hour of the time fixed for any meeting of the Board a quorum is not present, the meeting shall be adjourned to the same day in the following week and members shall be notified accordingly at least five (5) days in advance. The number of members present at the adjourned meeting shall be deemed to constitute a quorum.
- ( g ) The procedure at Board Meetings will be:-
  - ( 1 ) Registration
  - ( 2 ) Prayer
  - ( 3 ) Chairman's Remarks
  - ( 4 ) Confirmation of Minutes of previous meeting
  - ( 5 ) Business arising from minutes
  - ( 6 ) Committee Reports
  - ( 7 ) Manager's Report including up-to-date Financial Report
  - ( 8 ) Review of Plan including Budget
  - ( 9 ) Approval of new members
  - (10) Correspondence
  - (11) General Business

29. **SUPERVISORY COMMITTEE**

- a) The Supervisory Committee shall consist of three (3) members to be elected at each Annual General Meeting none of whom shall be eligible for service on the Board.
- b) No member shall serve for more than three (3) consecutive terms.
- c) A Chairman and a Secretary shall be chosen by and from the members of the Committee at their first meeting after each Annual General Meeting.
- d) Two (2) members shall constitute a quorum.
- e) Any vacancies occurring in the interim between Annual General

Meetings shall be filled by substitutes elected at the Annual General Meeting.

- f) The Supervisory Committee shall:
- (i) Make an examination of the affairs of the Society, including the audit of its books at least semi-annually. If it finds any area of improper accounting or business practice, to bring same to the attention of the Board in writing for their explanation. If still not satisfied with the response, the Supervisory Committee forward all concerns to the Commissioner of Co-operatives, detailing their concern.
  - (ii) Make an annual report of its audit and submit same to the Annual General Meeting of its members.
  - (iii) Attest (at least one (1) member) the monthly financial statement prepared by the Treasurer of the Board of Directors.
- g) The members of the Supervisory Committee shall keep themselves fully informed as to the financial condition of the Society by examining, at least every six (6) months, the securities, cash and accounts and all other financial transactions relating to the Society. At least one (1) member of this Committee shall attest the balance sheet required to be submitted to the Commissioner.

30. **POWER AND DUTIES OF THE BOARD**

The Board shall exercise all the powers of the Society except those reserved to the General Meeting of the members and in particular shall have the following power and duties:-

- ( a ) to appoint, suspend or dismiss the Manager of the Society, to determine his duties, powers and terms and conditions of employment and to fix salaries and emoluments of paid staff;
- ( b ) to appoint, suspend or dismiss other paid employees of the Society. The Board may delegate this power to the Manager subject to such conditions as it may impose;
- ( c ) to make decisions on applications for membership;
- ( d ) to contract loans and authorize expenditure subject to any ratification imposed by the General Meeting and to appoint agent to act for and on behalf of the Society;

- ( e ) to see that the accounts are accurately kept, to prepare or cause to be prepared not later than one (1) month after the close of the financial year, statements of accounts and a balance sheet and submit these to audit;
- ( f ) to decide on plan of operation together with a budget before the end of each financial year; to present same at the Annual General Meeting for approval and to ensure at each Board Meeting that the plans and budget are followed or revised according to actual operations;
- ( g ) to deal with complaints;
- ( h ) to appoint Board members to represent the Society and vote on its behalf at any meeting of any other Society of which it is a member;
- ( i ) to expel members in accordance with these Bye-Laws;
- ( j ) to review annually the Bye-laws and if necessary propose amendments to the Annual General Meeting;
- ( k ) to enter into contracts on behalf of the Society. Such contracts shall bear the signatures of the President and the Secretary. Any contracts so signed and/or executed shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such President or Secretary or that they or any of them were disqualified, be as valid and binding on the meeting and the members thereof as if every such person had been appointed and was duly qualified;
- ( l ) to recommend the rate of dividends, bonus, patronage refund to be paid to members;
- ( m ) to formulate an appropriate stipend for elected, non-salaried officers of the Society;
- ( n ) to formulate rules or policies for the Society;
- ( o ) to have charge of investments and all property of the Society;
- ( p ) to keep all property of the Society insured against loss;
- ( q ) to appoint an Education Committee;
- ( r ) to authorize the institution, compromise or abandonment of legal or arbitration proceedings;



- (s) to designate the bank or banks in which funds of the Society shall be deposited;
- (t) to appoint such sub-committees as may be necessary and to determine their terms of reference;
- (u) to delegate such authority as from time to time be found necessary for the efficient operation of the Society;
- (v) to take all such practical and expedient measures for the good management, supervision and administration of the affairs of the Society for which no provisions have been made in these Bye-Laws;
- (w) in their conduct of the affairs of the Society the members of the Board and Committees shall at all times observe the Act, the Regulations and the Bye-Laws and shall exercise the prudence and diligence of ordinary men of business and shall be responsible for any loss sustained through negligence or contrary to the Act, the Regulations, the Bye-Laws or Rules made thereunder. They shall report truthfully and faithfully to the membership;
- (x) to prescribe the security to be given by any employee or officer of the Society.

31. **EDUCATION FUND**

The Education Fund shall be administered by the Education Committee under the direction of the Board and it shall be used for:-

- (1) training and educating members and employees of Society on the philosophy of Co-operation principles and practices;
- (2) training and educating members and employees about their duties and responsibilities;
- (3) informing members about their Society;
- (4) providing library services for members and to educate the public where necessary about Co-operative generally.

32. **EDUCATION COMMITTEE**

- ( a ) The Board shall at its first meeting after the Annual General Meeting appoint a committee of five (5) persons who may also be members of the Board to be known as the Education Committee. This Committee shall be responsible for education, promotion and public relations. The Committee will arrange for the purchase of books and magazines and for the maintenance of a library for the use of members. The Committee shall arrange for educational publications for circulation among members, for the exhibition of films and the holding of seminars and conferences.
- ( b ) The Chairman and Secretary shall be chosen by and from the members of the Committee at its first meeting after its appointment. The Committee shall be empowered to co-opt persons to be members who shall take part in all discussions but shall not have the right to vote.
- ( c ) The Committee shall, from time to time, submit to the Board a requisition to cover the cost of literature and other training materials and be careful to see that the amount allocated is used for the purpose for which it is intended.
- ( d ) The members of the Committee shall meet at least once a month and shall continue to serve until replaced.
- ( e ) The Committee shall submit an annual report of its activities to the Board for presentation to the Annual General Meeting.

33. **RULES**

The Board shall have power to make such rules for the conduct of the affairs of The Society as from time to time may seem necessary, and as would not be repugnant or contradictory to the Bye-Laws of the Society and shall cause a book containing all such rules to be kept open at all times for inspection by members or any persons authorized by the Commissioner. No such rules shall be valid until ratified by the members in a General Meeting.

34. **MINUTES OF MEETINGS**

- ( a ) All resolutions passed or decisions made at any meeting of the Society shall be recorded in a Minute Book which shall be signed by the Secretary or other person recording same and countersigned by the Chairman of the meeting at which the minutes were confirmed.
- ( b ) The Minute Book shall also contain:-
  - ( i ) the names of the officers and the number of members present at the meeting;

- ( ii ) the time fixed for the meeting and the time the meeting commenced;
- ( iii ) the membership of the Society on the date of the meeting.

35. **MOTIONS**

- ( a ) The Chairman of any meeting of the Society may propose any motion without previous notice provided that the majority of the members present agree thereto, and provided further, that he shall propose any motion when requested by the Commissioner.
- ( b ) Seven (7) clear days notice shall otherwise be given to the Secretary in writing of any matter other than those on the Agenda at any such meeting, and no matter other than those on the Agenda at any such meeting, and no member shall be entitled to ask any question or initiate discussion on any matter of which such notice has not been given except with the consent of the Chairman.
- ( c ) Notwithstanding the provisions of (a) and (b) above, a motion of “no confidence” may only be moved at a meeting especially convened for the purpose.

36. **DUTIES OF OFFICERS**

**PRESIDENT**

- ( a ) The President shall summon and preside at all general and Board Meetings of the Society and shall in the case in of equality of votes, have a casting vote.
- ( b ) he shall together with other officers specified in these Bye-Laws sign all cheques, instruments and other documents on behalf of the Society.
- ( c ) He shall sign the Minute Book and shall perform such other duties as appertain to his office.

**VICE PRESIDENT**

The Vice-President shall perform the duties of the President in the absence or Disability of that officer and such other duties as may be

assigned to him by the Board.

### **SECRETARY**

The duties of the Secretary shall be:-

- ( a ) to summon all Board and General Meetings in consultation with the President;
- ( b ) to attend all General and Board Meetings and to keep correct minutes of same;
- ( c ) to conduct the Society's correspondence;
- ( d ) to have charge of documents and other papers of the Society;
- ( e ) to keep all books and registers to be kept under these Bye-Laws;
- ( f ) to have custody of the Seal of the Society;
- ( g ) to do all other acts and things as may be required of him by these Bye-Laws or as the Board may direct.

### **ASSISTANT SECRETARY**

The Assistant Secretary shall assist the Secretary in the performance of his duties And carry out such other duties as may be assigned to him by the Board.

### **THE TREASURER**

- ( a ) The Treasurer shall prepare for the consideration of the Board such budgets and financial or other statements as they may require.
- ( b ) He shall sign cheques and other documents of the Society in accordance with the Board's policy.
- ( c ) He shall perform such other duties as may be assigned to him by the Board.

### **THE ASSISTANT TREASURER**

The Assistant Treasurer shall assist the Treasurer in performance of his duties.

37. **DUTIES OF MANAGER**

- ( a ) The Manager shall be responsible for conducting the day-to-day affairs of the Society and shall in all cases act in the discharge of his duties under the direction and control of the Board
- ( b ) He shall be responsible for all cash coming into the Society and shall deposit within forty-eight (48) hours after receipt, all funds in his possession in the bank or banks prescribed except such sums as authorized to be kept in hand by the Board. All banking accounts shall be in the name of the Society.
- ( c ) He shall render a proper account of all monies received and paid by him at the end of each month or such other times as the Board may require and shall submit a monthly report on the operations of the Society for consideration of the Board.
- ( d ) He shall prepare for consideration of the Board, such budgets and financial or other statements as the Board may require.
- ( e ) He shall be responsible for the proper and punctual keeping of all books, accounts, registers and other documents of the Society under his control.
- ( f ) He shall attend all Board and General Meetings and provide such information as may be requested of him.
- ( g ) He shall perform such other duties as may be assigned to him by the Board.

38. **AGE QUALIFICATION OF OFFICERS**

As individual who has not attained the age of eighteen (18) years shall not be an Officer of the Society but may be an employee of the Society.

39. **FINANCIAL YEAR**

The financial Year of the Society shall end on the last day of June in

each year.

40. **SEAL**

The Seal of the Society shall bear legibly engraved on it at length the registered Name of the Society. It shall not be affixed to any instrument except by the authority of the Board and in the presence of the President and the Secretary or such other person as the Board may appoint for the purpose and the President and Secretary or other person as aforesaid shall sign and date every instrument to which the Seal of the Society is so affixed in their presence.

41. **BOOKS AND REGISTERS TO BE MAINTAINED**

The Society shall keep and maintain such Books and Registers as approved by the Commissioner and shall keep open for inspection at the office of the Society:-

- ( a ) A copy of the Act, Regulations and Bye-Laws.
- ( b ) A copy of the last audited statement.
- ( c ) A list of the Members of the Society.

42. **STATEMENTS**

- ( a ) Every member shall be assigned a unique Member Number. A statement consisting of all financial transactions conducted with the Society, inclusive of share purchases, share transfers and redemptions, and bonus and divided receipts, will be issued to each member on an annual basis. This Statement may also be obtained upon request by the member.
- ( b ) No money shall be received from or paid to a member in respect of his account unless a form of National Identification is presented.
- ( c ) In the event of the Society's accounts being computerized or mechanized the Pass Book shall be replaced by the issue to each member of a statement at least half yearly containing all his financial transactions with the Society including the balance on each account contained therein.

43. **AUDIT OF ACCOUNTS**

The Board shall submit the Books of Account of the Society for audit within two (2) months of the close of the financial year.

44. **AMENDMENTS**

- ( a ) A resolution to amend the Bye-Laws of the Society in accordance with Section 21 of the Act shall not be valid unless it was passed by a majority of not less than three fourth (3/4) of the members present at the General Meeting at which the resolution was proposed.
- ( b ) If a resolution referred to in (a) above is not passed by the required majority the same resolution may, unaltered be proposed at another General Meeting convened for the purpose, not earlier than one (1) month nor later than two (2) months after the General Meeting at which it was first proposed and if it is then passed by the majority of members the resolution shall be valid for the purpose of Section 21 of the Act.
- ( c ) A copy of every resolution passed under (a) and (b) above shall be forwarded to the Commissioner together with three (3) copies of the amendments.
- ( d ) No amendments shall be valid or effective until approved by the Commissioner.

45. **BORROWING POWERS**

The Board may borrow money on behalf of the Society to an amount not exceeding the maximum liability fixed by the members in a General Meeting and approved by the Commissioner.

46. **CONFIDENTIALITY**

All transactions of the Society with its members and all information respecting their personal affairs shall be held in the strictest confidence by all members of the Board, other committees and employees of the Society.

47. **BONDING OF FINANCIAL OFFICERS**

- ( a ) Every Officer or employee having receipt or charge of money or goods belonging to the society shall, before taking upon himself the execution of his office, become bound with one (1) sufficient surety or give the security of a guarantee Society or company in such sum as the Board directs and the Commissioner approves conditioned for his rendering a just and true account of all monies received and paid him on account of the Society at such time as its Bye-Laws appoint or as the Society or the Board thereof require him to do and for the payment by him of all sums due for him to the Society.
- ( b ) Both the principal and the surety shall make a statutory declaration testifying to the sufficiency of the security furnished by the Bond.

48. **DISPUTES**

Any disputes touching the affairs of the Society shall be referred to the Commissioner for decision in accordance with Section 67 of the Act and No. 53 of the Regulations.

49. **CONTRACTS OF EMPLOYMENT**

Every employee of the Society shall enter into a Contract of Employment which shall contain such terms and conditions of service as may be mutually agreed upon between the Board and the employee.

50. **INTERPRETATION OF BYE-LAWS**

Any doubts arising in respect of the meaning or interpretation of any of the provisions of these Bye-Laws shall be referred to the Commissioner for clarification.



I, **KARYL ADAMS**, Commissioner for Co-operative Development Division, do hereby certify that fore-going Amendment to Bye-Laws Nos. 1-50 including amendment to Bye Law Nos. 2, 3(a), 4.1(a), 4.2(b), 4.2(c), 4.5, 6(c), 8(a), 9(a), 11(c), 15(c), 21(a), 24, 26(e), 30(m), 37(f), 42 and 46 of the **EL DORADO CONSUMERS CO-OPERATIVE SOCIETY LIMITED, Registration No 29** has been approved by me.

Dated this 5<sup>th</sup> day of January, 2017

.....  
**Karyl Adams**  
**Commissioner for Co-operative Development.**