

OFFICERS OF THE CO-OP

The by-laws of each co-op gives the duties and power of each officer. The following is a brief review of each officer and their duties:

Board President:

The Board President is the only board member authorized to act on behalf of the board between meetings of the board of directors. The most visible part of the job is to chair the board meetings and membership.

The president of an association is vested with all the powers generally given to the chief executive officer of a corporation. While specific by-law provisions may vary the president's duties, it is generally presumed that he or she will preside at all meetings of the board and the membership. The president will execute contracts, orders and other documents in the name of the association as its agent. When signing documents, the president should indicate the capacity in which he or she is signing in order to avoid any personal liability since the president's signature, under most circumstances, will bind the association under a doctrine of inherent powers.

The president also assumes general charge of the day-to-day administration of the association and has the authority to order specific actions in furtherance of the board's policies. The president serves as spokesman for the board of directors in most matters relating to general association business. Like all officers of the association, the president has an affirmative duty to carry out the responsibilities of the office in the best interests of the association. Unless otherwise specified in governing documents, the president serves at the will of the board of directors and can be removed with or without cause at any time by a majority of the full board.

MEETINGS.

The president must know the co-op's bylaws and see to it that they are being followed. If the bylaws call for a certain notice of the meeting to be given, the president should see that the notice has been given and should announce that fact at the meeting. This is just one example of the many duties of the president.

The board president should never permit the bylaws to be ignored, for that could place all actions taken at the meeting in legal limbo. An effective board president will be fair, courteous and friendly, and will call for members to aspire to the highest purposes for which the co-op stands.

Board Vice President(s):

Board of Directors will mostly define the duties of the Vice President. The main job of the Vice President is to fill in for the Board President when the Board President is absent.

Board Secretary:

To take minutes of all board and membership meetings.

They are a record of the actions of the corporation. The minutes are the official record, required by law, of what took place at every board meeting. They show that decisions were made by a majority in a business-like fashion.

They can be used in defend the board in court, explain actions to shareholders (And future boards).

Board Treasurer:

The Treasurer is to make sure that proper check and balances are implemented, such as purchase orders, work orders and time cards. There are items the treasurer should be asking for every month, including copies of the paid bills, bank reconciliations and bank statements.

The treasurer should have an independent professional accountant to help with books and have an annual report given by the professional accountant to the Board of Directors and Membership each year.