

Rules of the Barton County Alliance Exchange Company

This pamphlet outlines the rules under which the Barton County Alliance Exchange Company operated. Its purpose was to assist farmers to get the best prices for their crops and livestock. Farmers had to be members of the Farmers Alliance to be able to join the company. It was located in Great Bend, Kansas.

Creator: Barton County Alliance Exchange Company

Date: 1890

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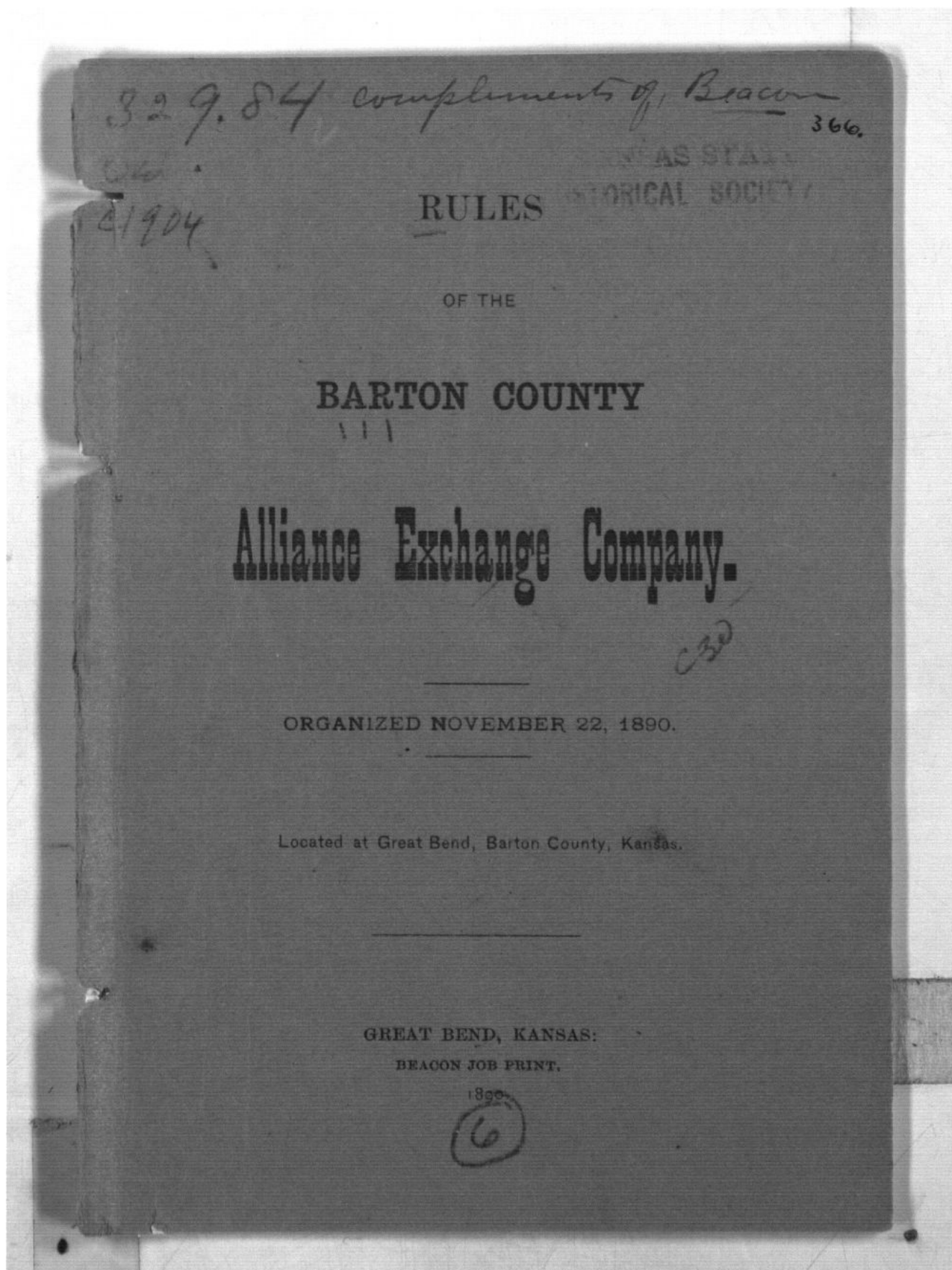
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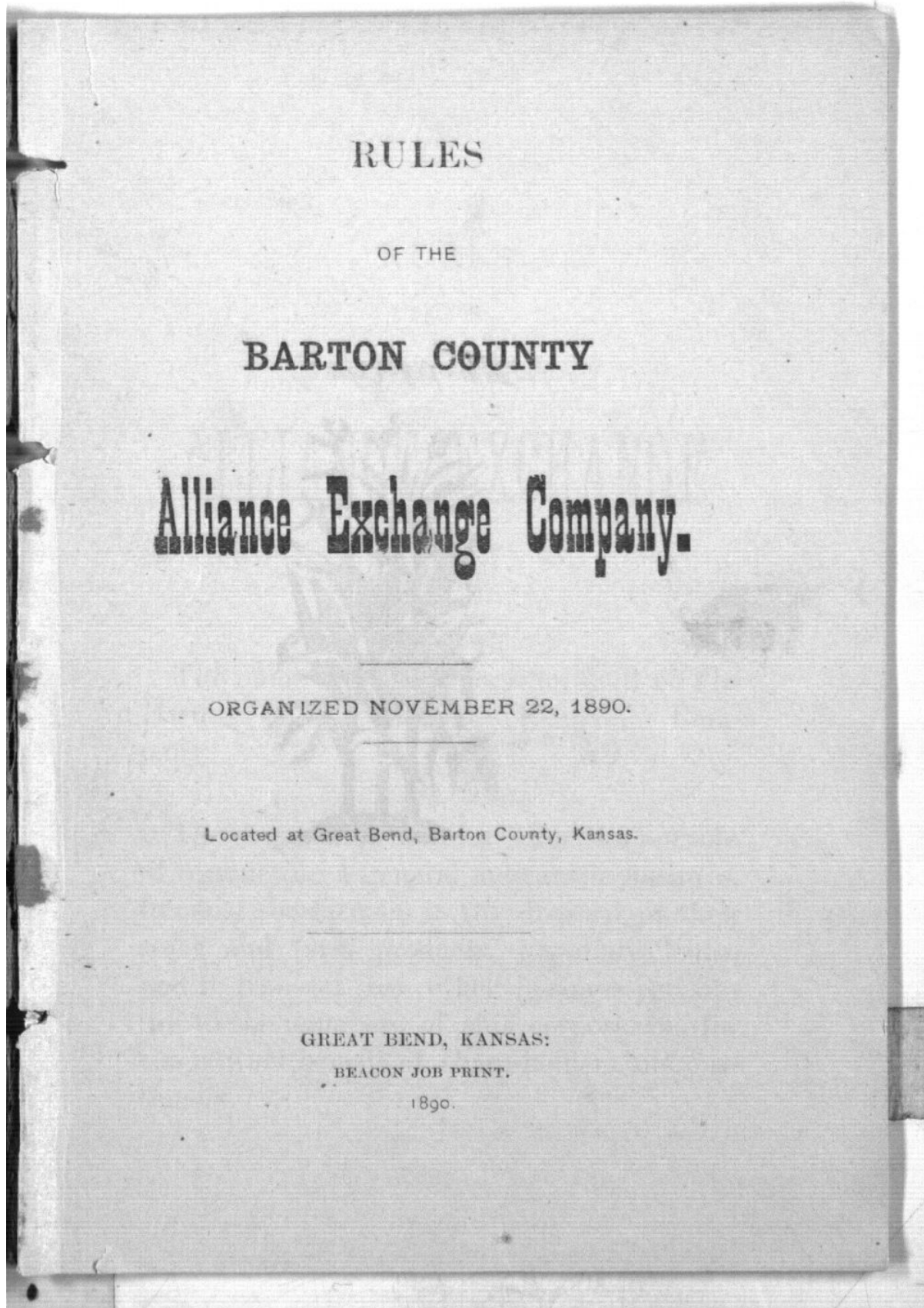
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RULES
OF THE
Barton County
ALLIANCE EXCHANGE
COMPANY.

1—NAME.

The name of this corporation shall be The Barton County Alliance Exchange Company.

2—OBJECTS.

The corporation is formed for the purpose of conducting a general mercantile business, to assist the farmers in the disposal of their stock and farm products, negotiate loans, and to transact any other business pertaining to the members of this corporation, for the mutual benefit of share-holders and customers.



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3—OFFICE AND PLACE OF BUSINESS.

Its business is to be transacted with principal office in the city of Great Bend, Barton county, Kansas.

4—MEMBERS.

Any member of the F. A. & I. U. in good standing may become a member of this corporation by subscribing and paying for at least one share therein, and by signing his name, with post-office, name and number of his Alliance, to these rules. But no person shall continue a member unless he purchase goods from this company to the amount of \$20 per year, Sub-Alliances and single members excepted.

5—LIST OF MEMBERS.

A correct list of each member's name, post-office address, name and number of Sub-Alliance to which he belongs, shall be kept at the office of this corporation, signed by the Secretary, and open to the inspection of any member; and no person shall be deemed a member for the purpose of receiving any interest on his shares, or any dividend of profits, or of voting, until his name appears on such list.

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6—CAPITAL STOCK.

The capital stock of this Company shall not exceed \$100,000, and shall be divided into 20,000 shares of \$5 each, and shall be non-assessable and non-transferable except to members of the F. A. in good standing and when a member assigns a share, the assignment shall be indorsed on the back of the certificate, and the same shall be recorded by the Secretary in a book kept for that purpose. Receipts will be given for fractions equal to one-fifth of a share, but representation shall only be allowed to full shares.

7—NUMBER OF SHARES.

No member shall own more than twenty shares in the capital of this corporation.

8—WITHDRAWAL OR EXCLUSION.

Any member shall be excluded from this corporation who ceases to be a member of the F. A., and it shall be the duty of the Directory to redeem any stock held by persons who have ceased to be members of this corporation, as fast as the business will warrant.



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9—DECEASE OF MEMBERS.

Upon the decease of any member, the Directors shall repay to the legal representatives of such member all the capital owned by such member at the time of his decease, together with all arrears of interest and dividends of profits within six months after his decease.

10—REDUCTION OF STOCK.

The fixed stock shall be reduced as follows: 10 per cent per annum on fixtures, and $2\frac{1}{2}$ per cent on store houses, shall be deducted quarterly from value as shown in the books of this corporation.

11—PROFITS.

The net profits of all business carried on by said corporation, after paying the expenses of management, making the proper reduction in value of fixed stock, and paying the interest on the capital thereof as aforesaid, shall from time to time be applied by vote of the corporation, at the quarterly meeting of the corporation, either to increase the capital or business of the corporation, or for any educational or provident purposes authorized by the corporation, and the re-

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mainder shall be divided among those who have purchased goods from the corporation during the preceeding quarter, (to non-members one-half the proportion of members,) in proportion to the amount of purchases during the quarter. All dividend tickets must be presented for settlement, with vouchers of standing, within sixty days after a dividend is declared by the quarterly meeting, or otherwise void.

12—DIVISION OF PROFITS.

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Each member shall receive, out of the surplus profits of the corporation, after providing for the expenses thereof, in each quarter, interest not exceeding six per cent per annum upon the capital standing to his credit in the books of the corporation as is declared at the quarterly meetings of the corporation.

13—PURCHASE OF GOODS.

All goods purchased at wholesale must be purchased through the Kansas Alliance Exchange Company, when practicable, and all members of this association must comply fully with the requirements of the constitution of said company.



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14—OFFICERS.

The officers of this corporation shall consist of nine Directors and three Auditors, to be elected by the stockholders. The Directors shall elect from their number a President, Vice President, Secretary and Treasurer.

15—ELECTION OF OFFICERS.

The Directors and Auditors shall be elected at each annual meeting, in January.

16—ELIGIBILITY.

No member shall be eligible for the office of Director, except at the first election after the organization, who has not been a member six months.

17—ELECTIONS.

All elections shall be by ballot.

18—VACANCIES.

All vacancies shall be filled temporarily by the Directors until the next regular meeting, when such vacancies shall be filled by the corporation.

19—MANAGEMENT OF BUSINESS.

The Directors shall have the general management and supervision of the business of the corporation; shall appoint the salesmen

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and other employes, and shall assign to them such duties and compensation as the Directors may think proper.

20—DIRECTORS.

The Directors shall meet at such times and places as they may designate. A majority of the Directors shall constitute a quorum. The Directors shall in all things act for and in the name of the corporation and all acts and orders of the Directors, under the powers delegated to them, shall have like force and effect as if they were the acts and orders of a majority of the members of the corporation at a regular meeting thereof.

All questions at such Directors' meetings shall be decided by a majority of votes. Any two of the Directors may call a special meeting thereof by giving three days' notice in writing to the Secretary, but no business shall be transacted at such special meeting except that specified in the notice.

The Directors shall convene the meetings of the corporation as is herein mentioned and shall cause the accounts of all business carried on in behalf of the corporation to be regularly entered in proper books, and

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shall cause a statement of the accounts of the corporation, with all necessary vouchers up to the last day of the previous quarter or ten days before the quarterly meeting, to be made out and laid before the Auditors not less than ten days before the quarterly meeting of the corporation.

All committees shall be subject to the Directors.

21—MANNER OF CONDUCTING BUSINESS.

All money received on account of shares contributions or otherwise shall be paid to the Treasurer, unless otherwise ordered by the Directors, and shall be withdrawn only on the written order of the President, countersigned by the Secretary, by a vote of the Directors; and so much of the funds of the corporation as are not wanted for immediate use, or to meet the accruing liabilities, shall, with the consent of the corporation, at any regular meeting, be invested by the Directors.

The business of the corporation shall be conducted for cash. All members trading with this corporation shall be furnished with checks representing the amount of their purchases.

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22—INVESTMENTS.

This corporation may invest such portions of its surplus capital in any wholesale co-operative association as the corporation may determine, notice of the same having been giving in writing at a previous regular meeting; and such investments shall be made under the supervision of the Directors.

23—PRESIDENT.

The President shall preside at all meetings of the corporation and of all the Directors, and in his absence the Vice President shall preside. In the absence of both, the Directors may elect a President *pro tem.*, from the Directors. The President shall sign officially all contracts; also the records of proceedings of all meetings of the corporation and of the Directors.

24—SECRETARY.

The Secretary shall attend all meetings of the corporation and of the Directors; summon all special meetings of the Directors; keep a correct record of the proceedings thereof; shall sign the same officially; shall counter-sign all contracts; and shall on all occasions in the execution of the duties of his office,

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act under the direction and control of the Directors. An Assistant Secretary may at any time be appointed by the Directors.

25—TREASURER.

The Treasurer shall be responsible for the money paid to him on account of the corporation. He shall balance his cash accounts weekly, and furnish the Secretary with a duplicate thereof, and shall, if required, attend any meeting of the corporation or of the Directors.

26—SECURITY.

Every person appointed to any office requiring the receipt, management, or expenditure of money, shall, before entering upon the duties of his office, give such security as may be deemed sufficient by the Directors.

27—SALARIES

At any quarterly meeting of the corporation, the majority of the members present may assign to any officer of the corporation such remuneration, or salary, as may be deemed proper.

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28—DISQUALIFICATION.

Any Director shall vacate his office if he holds any other office or place of profit under the corporation, except such as may be assigned to him by Rule 27, or if he is interested or participates in the profits of any contract with the corporation. But no Director shall vacate his office on account of being a member of any company or association which has entered into contract with, or done any work for the corporation of which he is a Director: *Provided*, That such Director shall not vote in respect to such contract or work. No salesman or other employe of this corporation shall serve as a Director or Auditor, or be allowed to vote for any officer of the corporation.

29—AUDITORS.

The Auditors shall audit all accounts of the corporation, and see that they are correctly kept, and shall present at each quarterly meeting a balance sheet of all the receipts and disbursements, and also of the assets and liabilities of the corporation signed by them, together with a statement of the affairs of the corporation since the last



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quarterly meeting, and of its condition then. They shall have authority to call for and examine all records, vouchers, papers, and documents belonging to the corporation.

30—REGULAR MEETINGS.

Regular meetings shall be held on the second Tuesday in the months of January, April, July, October, and at such other times as the corporation may determine. The first regular meetings in January, April, July and October shall be called quarterly meetings.

31—SPECIAL MEETINGS.

Special meetings may be called by the Directors, or by a majority of the members by giving ten days notice before the time of meeting, and no business shall be transacted at such special meeting except such as is specified in the notice for such meeting.

32—PLACE OF MEETING

All regular meetings shall be held at such place as the corporation may determine, or in case of unforeseen emergencies, at such place as the Directors may designate.

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33—QUORUM.

Twenty-five members shall constitute a quorum.

34—COMPLAINTS.

All complaints shall be made to the Directors in writing signed by some member of the corporation and the Directors shall make such investigation and decision thereon as they shall deem proper subject to an appeal to the next regular meeting of the corporation, whose decisions shall be final, and all complaints and decisions shall be entered in a book to be kept for that purpose.

35—SEAL.

The corporation shall have a seal.

36—ORDER OF BUSINESS.

1. Calling the meeting to order.
2. Calling the roll.
3. Reading and approving the records of the previous meetings.
4. Reports of the officers.
5. Reports of the committees.
6. Unfinished business.
7. New business.
8. Closing.



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37—VOTING.

At all meetings of the stockholders or of the Directors, each member shall have one vote only.

38—AMENDMENTS.

These rules may be amended at any regular meeting, notice thereof having been given in writing signed by some member at a previous regular meeting.

39—ADVICE TO MEMBERS.

1. All co-operative associations should be incorporated.
2. Care should be taken that all records, accounts and vouchers are properly kept.
3. Expose dishonesty and punish fraud.
4. Buy as far as practicable from the producer and manufacturer, and sell to consumers if possible.
5. Never depart from the principle of buying and selling for cash.
6. Take account of stock and make settlements quarterly.
7. Neither fear nor court competition.
8. Choose only men of undoubted integrity and ability for your officers, and then give them your confidence.

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