

## ANNUAL GENERAL MEETING REQUIREMENTS

- Must occur within 6 months from the end of the financial year (March 1st)
- All those who have filled a director's position of the previous year will retire from their position.
- If the board has chosen new positions for the upcoming year's elections, the positions need to be voted upon before election begins.
- Open Nominations for the upcoming year's directors must take place.
- Directors shall be elected: General Manager, Chairperson, Secretary, Treasurer, Accounting Advisor, Marketing Advisor, and Educational Advisor.
- This meeting acts as the end of suspension for all those suspended.
- The appointment or waiver of an auditor must occur.
- The Board must offer a report of the previous financial year and the members must approve.
- The financial statement and auditor's reports must be approved.
- A decision must be made on the future business of the cooperative.
- Surplus of the previous year must be divided and the method of division must be approved.
- What percentage of revenue to be deposited to the Undivisible Fund and General Fund must be approved.
- Method of distribution of earnings for the next year must be approved. (percentage, hourly rate, salaries, ect.)