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Adopted by Forming Committee on: December 20, 2020

Amended on

GREENBUSH GROWING COOPERATIVE BYLAWS

ARTICLE I - NAME AND LOCATION

The name of this cooperative shall be Greenbush Growing Cooperative (hereafter referred to as "The Co-op"). The principal location of this cooperative shall be at W6661 Sumac Rd, Town of Plymouth, County of Sheboygan, State of Wisconsin

ARTICLE II - PURPOSE

The purpose of The Co-op shall be to own and operate residential, agricultural, and related land in Wisconsin. The Co-op reserves the right to engage in any lawful activity with the purposes for which a cooperative may be organized under Chapter 185 of the Wisconsin Statutes.

ARTICLE III - MEMBERSHIP

Section 3.1. Qualifications. Membership in The Co-op is open to any resident of Wisconsin who meets all of the following requirements:

- Is at least 18 years old.
- Is a human individual.
- Is able and willing to participate in land management and stewardship or other community initiatives.
- Agrees with the purpose and goals of The Co-op.
- Agrees to be subject to the Articles of Incorporation and Bylaws of The Co-op.

Section 3.2. One Class of Members. There will be one class of members in The Co-op, and all members will have the same rights and responsibilities.

Section 3.3. Admission of New Members. Prospective members, after having been sponsored by a Co-op member in good standing, and attending two (2) work days and one (1) Meeting, shall complete an application in writing on a form provided by The Co-op. If the prospective member's application is not denied, then the board of directors will offer the prospective member four (4) quarterly work plan trial period living and/or working on the land to be completed within two (2) years. At the end of the trial period the board of directors must either deny the application or offer membership. If the prospective member accepts the membership offer, then they shall purchase one (1) share of Class A Stock at its par value. The board of directors has authority to approve or reject a membership application at its discretion. Each new member will receive a copy of the Articles of Incorporation and Bylaws of The Co-op.

Section 3.4. Requirements for Good Standing. A member is in good standing if the member has agreed to participate in at least two (2) quarterly work and/or living plans in the last twelve (12) months and has fulfilled all agreed-to work and/or living plans in the same period, or if the member is on sabbatical. A member is not in good standing if the member has missed two (2) consecutive board meetings. The initial members of The Co-op begin in good standing.

Section 3.5. Leave and Sabbatical. A member may take leave and remain in good standing if they provide at least three (3) months prior notice to the board of directors. A member in good standing may take up to three (3) consecutive years of sabbatical given three (3) months prior notice.

A member on sabbatical is required to participate in board of directors meetings by commenting on agendas and/or minutes of each meeting.

Section 3.6. Restrictions on Withdrawals and Transfers of Membership. Upon withdrawal from membership in The Co-op, a member's Stock may be transferred only to The Co-op and only upon approval of the board of directors. The Stock of The Co-op is not transferable under any other circumstances.

Section 3.7. Termination of Membership

1. A member may voluntarily terminate their membership in The Co-op by providing notice to the board of directors three (3) months prior to termination.
2. A member may have their membership involuntarily terminated by the board of directors after the member is provided fair notice of the proposed termination and the member has an opportunity to respond in person or in writing.
3. Membership in The Co-op shall immediately terminate upon the death of the member.
4. Upon termination, a member's Class A Stock shall be repurchased by The Co-op in exchange for five (5) Class B Stock.
5. If a member terminates their membership in The Co-op while in good standing, then The Co-op shall repurchase all of the members Stock at par value within five (5) years of termination on a schedule determined by the board of directors.
6. If a member terminates their membership in The Co-op while not in good standing, then the board of directors may limit repurchase of the terminating member's Stock until such time as The Co-op has received replacement capital from new or continuing members, or according to other terms and conditions determined by the board of directors at its discretion.

ARTICLE IV - BOARD OF DIRECTORS

Section 4.1. Membership. All members of The Co-op are members of the board of directors. Only members of The Co-op may be members of the board of directors. A director may not be removed from the board of directors unless their membership in The Co-op is terminated.

Section 4.2. Rights and Duties. The general management of The Co-op shall be vested in the board of directors; except that, the management of farm operations and the management of residential living shall be managed by committees under Section 4.9.

Section 4.3. Voting. Each member of the board of directors shall have one (1) vote on all matters. Absentee votes or votes by proxy shall not be permitted. Except when three (3) or more members object as described in Section 4.4, decisions shall be made by a simple majority. The other exception is in the case of accepting new members, for which there will be a vote by consensus.

Section 4.4. Objections. In addition to voting yes, no, or abstain on any vote of the board of directors, any member may object to any decision. If a member objects to a decision, then they must also provide a written or oral explanation of the reason for their objection and an alternative course of action if one is necessary. If three (3) or more members object to a decision, then the result is the same as if all members had voted no. Two (2) or fewer objections on any vote shall be counted as no votes.

Section 4.5. Meetings. The board of directors shall convene at least ten (10) meetings annually at any time and place in Wisconsin with reasonable notice to all members.

Section 4.6. Meeting Attendance. Members are required to attend all board of directors meetings unless they are on sabbatical as described in Section 3.5 under Article III. Members are required to attend at least five (5) meetings in person annually.

Section 4.7. Quorum. Quorum shall be the greater of five (5) members or a majority of the members.

Section 4.8. Principal Officers. The principal officers of The Co-op shall be the president, vice president, secretary, and treasurer. The officers shall serve at the discretion of the board of directors. No officer may enter into any contract or agreement on behalf of The Co-op without authorization of the board of directors. Officers shall be elected for terms of one (1) year and may be removed from office at any time by the board of directors. Members not in good standing and members on sabbatical are not eligible to serve as officers. In the event of a vacancy, the board of directors shall elect a member to fill the position at the next board of directors meeting.

Section 4.9. Committees.

Section 4.9.1. The voting procedures described in Sections 4.3 and 4.4 shall apply to all committees.

Section 4.9.2. The Farm Committee shall be a standing committee of the board of directors. The management of the farm operations shall be vested in the Farm Committee. Only members who participate in farm work are eligible to serve on the Farm Committee. All members who participate in farm work are members of the Farm Committee. In addition to general management of farm operations, the Farm Committee shall approve quarterly work plans for the farm. The board of directors may limit the decision-making power of the Farm Committee.

Section 4.9.3. The Residential Committee shall be a standing committee of the board of directors. The management of residential living on co-op property shall be vested in the Residential Committee. Only members who live on land owned by The Co-op are eligible to serve on the Residential Committee. All members who live on land owned by The Co-op are members of the Residential Committee. In addition to general management of residential living, the Residential Committee shall approve quarterly living plans. The board of directors may limit the decision-making power of the Residential Committee.

Section 4.9.4. Ad hoc committees may be formed or dissolved by the board of directors by resolution. A resolution forming a committee shall state the purpose and scope of the committee and the decisions the committee is authorized to make on behalf of The Co-op. The board of directors shall have the right to overturn any decision by any ad hoc committee.

ARTICLE V - ANNUAL MEMBERSHIP MEETINGS

The board of directors shall convene an annual membership meeting once each Winter.

ARTICLE VI - FINANCES

Section 6.1. Fiscal Year. The fiscal year of The Co-op shall be the calendar year.

Section 6.2. Contracts and Loans. No member may enter into a contract or loan agreement on behalf of The Co-op without approval of the board of directors. The board of directors may authorize any member to enter into a contract or loan agreement on behalf of The Co-op. Any authorization shall be specific and in writing.

Section 6.3. Checks and Drafts. All checks, drafts, or other orders for payment of Stock and incidental day-to-day expenses shall be signed by an authorized member or authorized members.

Section 6.4. Compensation. Members shall be compensated as determined by the board of directors. No member may receive greater compensation than any other member for the same number of hours worked.

Section 6.5. Deposits. All funds of The Co-op not otherwise employed shall be deposited to the credit of The Co-op in such banks, trust companies, or other depositories as determined by the board of directors.

ARTICLE VII - CAPITAL STOCK

Section 7.1. Classes and Issuance. The Co-op may issue Class A Voting Stock, Class B Nonvoting Stock, and Class C, Class D, and Class E Nonvoting Preferred Stock as detailed in the Articles of Incorporation.

Section 7.2. Non Member Eligibility. Individuals who are not members of The Co-op may purchase Class C, Class D, and Class E Nonvoting Preferred Stock at the discretion of the board of directors.

Section 7.3. Certificates or Proof of Membership. The signed, completed, and approved membership application form, or a copy thereof, validated to indicate receipt of initial Stock purchase, shall serve in lieu of certificates for Class A Stock. Class B Stock received as allocations of net income shall be evidenced by written notice of allocation mailed to the members. A signed, completed application for Class C or Class D Stock, validated by a signature of the treasurer of The Co-op, or copy of thereof, shall serve in lieu of certificates.

Section 7.4. Conversion of Class B Stock to Class C Stock. Anytime an individual member receives Class B Stock such that they have fifty (50) or more Class B Stock in their name, then fifty (50) of their Class B Stock shall be automatically converted to a single share of Class C Stock in their name, in whatever series then authorized by the board of directors for such conversions. A notice to the member of the issuance of a share of Class C Stock in exchange for fifty (50) Class B Stock will serve in lieu of a formal certificate. Upon issuance of the share, all of the rights, rules and requirements concerning Class C Stock shall apply.

Section 7.5. Non-Transferability. All shares of Stock of The Co-op shall be transferable only to The Co-op with the consent and approval of the board of directors. Shares of Stock may not be transferred in any other manner.

Section 7.6. Refund or Repurchase of Stock. The Co-op may repurchase Class B Stock, Class C Stock, Class D, and Class E Stock at par value at the discretion of the board of directors. The Co-op may only repurchase Class A Stock of a terminating member.

Section 7.7. Order of Payment Upon Dissolution or Liquidation. Upon dissolution or liquidation of the cooperative, the debts and liabilities of the cooperative shall first be paid according to their respective priorities. Stockholders or other holders of equity or capital reserve credits or other media issued by the board of directors shall then be paid the par value of their shares or credits with payments made in the order of preference stated in the Articles of Incorporation. Any remaining sum will be paid to current members on the basis of patronage from December 5th 2020 to present day and to members who have terminated their membership on the basis of patronage for the last 10 years.

ARTICLE VIII - DISTRIBUTION OF INCOME

Section 8.1. Annual Net Income.

(a) Gross Receipts. Gross receipts shall be all proceeds from the sale of goods and services to members and non-members and all other income received.

(b) Deductions From Gross Receipts. The Co-op shall deduct from gross receipts all expenses incurred in generating said gross receipts, including but not limited to marketing expenses, costs of goods or services sold, taxes, depreciation, interest expense and all other necessary expenses.

(c) Total Annual Net Income. The amount remaining after reducing the gross receipts in subsection (a) by the deductions in subsection (b) shall constitute the annual net income of The Co-op.

Section 8.2. Payment of Dividends on Stock. No dividends shall be declared on Class A and Class B stock. When the board of directors issues a new series of Class C, Class D, or Class E stock they shall declare a fixed dividend for the series not to exceed 8% in any given year.

Section 8.3. Patronage. In The Co-op, patronage is defined as the number of hours a member has worked for The Co-op as a part of one or more approved work or living plans plus an amount determined by the board of directors for every month a member lived on land owned by the co-op as a part of an approved living plan covering a specific period of time.

Section 8.4. Allocation of Net Income. At the end of each fiscal year, net income shall be allocated first to the payment of dividends on Class E, then to payments of dividends on Class D stock, then to the payment of dividends on Class C stock, and then to each member based on their patronage for that year.

Section 8.5. Distribution of Net Income. The board of directors may distribute up to 80% of the net income allocated to a member in any fiscal year in the form of Class B stock.

Section 8.6. Allocation of Losses. If The Co-op sustains a negative net income (loss), the board of directors shall have the power and authority to allocate such losses in the following manners: (1) to the members for such year or years, applying such losses

against the capital credits or stock of said members; (2) to apply the loss to the The Co-op's capital reserve; or (3) to carry such loss forward to future years.

ARTICLE IX - RECORDS AND REPORTS

Section 9.1 Records Required to be Kept. The Co-op shall keep on file or in any form able to be converted into a clearly legible and tangible document:

1. The original copy of its Articles and Bylaws as amended to date.
2. Adequate financial records including annual balance sheets and income statements.
3. Minutes of the proceedings of its members, board of directors, and committees;
4. A record of its members, including their names, addresses, email addresses, birth dates, and phone numbers.
5. Committee handbooks

Section 9.2. Inspection of Records. All documents and records of The Co-op shall be open to inspection by the members and stockholders at any reasonable time, including but not limited to:

- a. Articles of Incorporation and Bylaws.
- b. All financial records including bookkeeping files.
- c. Meeting minutes from board of directors meetings and committee meetings.
- d. Committee handbooks

Section 9.3. Annual Report. The Co-op shall, in accordance with Wisconsin Statute 185.48, compose and file a yearly report within the first quarter of the fiscal year.

ARTICLE X - AMENDMENTS

These Bylaws may only be amended by a unanimous vote of every member of The Co-op who is not on sabbatical. Any changes shall be effective immediately.

ARTICLE XI - DISSOLUTION

The Co-op may only voluntarily dissolve upon a unanimous vote of every member of The Co-op.