



















WE, whose names are hereto subscribed, do, by this agreement, associate ourselves with the intention of forming a corporation according to the provisions of chapter 437 of the Acts of the year 1903, of the Commonwealth of Massachusetts, and the acts in amendment thereof and in addition thereto.

1.

The name by which the corporation shall be known is

UNITED CO-OPERATIVE SOCIETY OF MAYNARD

all .

The location of the principal office of the corporation within the Commonwealth is the Town of antoxixix extrements Maynard the of State of Massachusetts

The purposes for which the corporation is formed and the nature of the business to be transacted by it are as follows: --

manner of groceries; provisions; agricultural and forest products, food stuffs, clothing and commodities of every description.

To acquire, hold, lease, operate, manage, develop, control, build, and maintain for the purpose of said business any real and personal property and any rights and privileges which the association may think necessary or convenient for the purpose of its business either directly or indirectly or through ownership of stock in any association or corporation.

To purchase or acquire good will, rights, properties and assets of all kinds and to undertake the whole or any part of the liabilities of any person, firm, association or corporation and to pay for same in cash stocks, bonds, debentures or other securities of this association or otherwise.

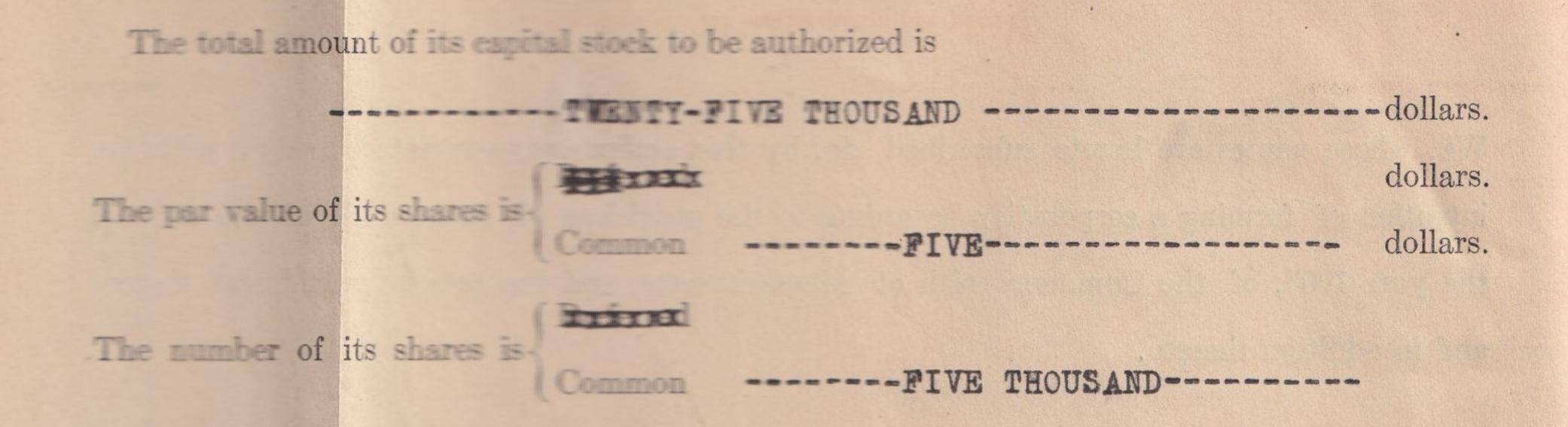
To manufacture, repair, purchase, sell and deal in agricultural and other machinery, tools and appliances which are to be used in buying, selling, manufacturing and dealing in the above materials.

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The association shall have all the powers and enjoy all the privileges granted by the laws of Massachusetts to associations, corporations organized under the general corporation laws and amendments thereof dealing with cooperative associations and societies.



dasses of stock, a description of the different classes and a statement of the terms on which they are to be created and the method of voting thereon.

[Note. — State any other provisions not inconsistent with law for the conduct and regulation of the business of the corporation, for its voluntary dissolution, or for limiting, defining or regulating the powers of the orporation, or of its directors or stockholders, or any class of stockholders.]

ARTICLE 11

Section 3. The number of shares that may be held by any one member is limited not to exceed forty (40) shares. Each member (stockholder) in this association shall have one vote regardless number of shares owned.

<u>Section 4.</u> Any member that shall move out of the district or town in which the association is operating or has places of business has the privilege to leave his shares of stock to be sold by the Board of Directors in such consecutive order as they have been left in the hands of the Board of Directors which shall, before selling any new stock of the association, dispose of the same.

Section 5. The shares of stock of this association are transferable only upon approval of the Board of Directors.

Section 6. The Board of Directors are empowered to expel any member that shall be found to be of detriment to the association by paying for shares owned by such expelled member at their par value.

First Names Should be Written in Full

Initials and abbreviations are not sufficient.

(If seven days' notice is given, use the following form.)
The first meeting shall be called by
of
(If notice is waived, use the following form.)
We hereby waive all requirements of the statutes of Massachusetts for notice of the first
meeting for organization, and appoint the fourteenth day of June , 1921,
at 8 o'clock P. M., at Parker Street Hall
as the time and place for holding said first meeting.
The names and residences of the incorporators and the amount of stock subscribed for

by each are as follows: --

NAME.

RESIDENCE.

AMOUNT SUBSCRIBED FOR.

COMMON.

L RE TERBER

Alfred Torppa Otto Fonsell Kalle Manty Swante Kukkula A. Suihkonen Hjalmar Linden Kalle Mikkola Matti O. Tofferi Mike Hiipakka Arthur Falk

	19	McKinley Street,	Maynard,	Mass.
	11	Crane Avenue,	Maynard,	Mass.
	48	Parker Street,	Maynard,	Mass.
+	38	Roosevelt Street	, Maynard,	Mass.
	29	Glendale Street,	Maynard,	Mass.
	2	Douglass Avenue,	Maynard,	Mass.
	22	McKinley Street,	Maynard,	Mass.
	19	Powder Mill Road	,Maynard,	Mass.
	29	Roosevelt Street	,Maynard,	Mass.
	12	Grant Street,	Maynard,	Mass.

IN WITNESS WHEREOF, we have hereunto set our hands, this fourteenth day of June in the year nineteen hundred and twenty-one

Magorpina Otto four lels Kalle Manty Svante Rukkula A. Suchbonen Holman Linden Kall mulkeda Matti G. Jofferi

RECORDS OF THE

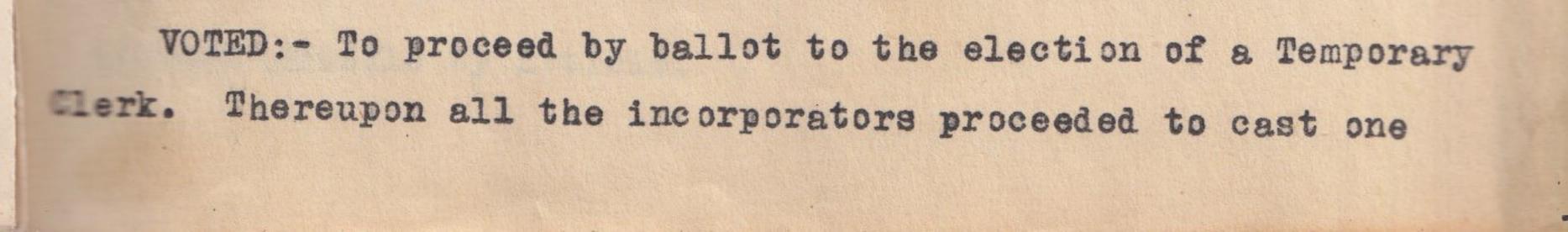
UNITED CO-OPERATIVE SOCIETY OF MAYNARD

Minutes of the first meeting of the incorporators of the INITED CO-OPERATIVE SOCIETY OF MAYNARD, was held at Parker Street Hall, Parker Street, Maynard, on the fourteenth day of June 1921, at 8 P.M.

There were present: - Alfred Torppa, Otto Fonsell, Kalle Manty, Swante Kukkula, A. Suikkonen, Hjalmar Linden, Kalle Mikkola, Matti O. Tofferi, Mike Hilpakka and Arthur Falk. Mr. Aflred Torppa, one of the subscribers to the agreement of association, called the meeting to order and read the following part of the agreement, signed by all.

WAIVER OF NOTICE

"We hereby waive all requirements of the statutes of Hassachusetts for notice of the first meeting for organization and appoint the fourteenth day of June 1921, at 8 o'clock at Parker Street Hall, Maynard, Massachusetts, as the time and place of holding the said first meeting." On motion duly made and seconded, it was



ballot each for the choice of a Temporary Clerk and Alfred Torppa received all the votes cast and was declared unanimously elected. He was, thereupon, duly sworn as appears by the following certificate.

COMMONWEALTH OF MASSACHUSETTS

June 14, 1921.

MIDDLESEX, SS.

Then personally appeared Alfred Torppa and made oath that he would faithfully discharge the duties of Temporary Clerk

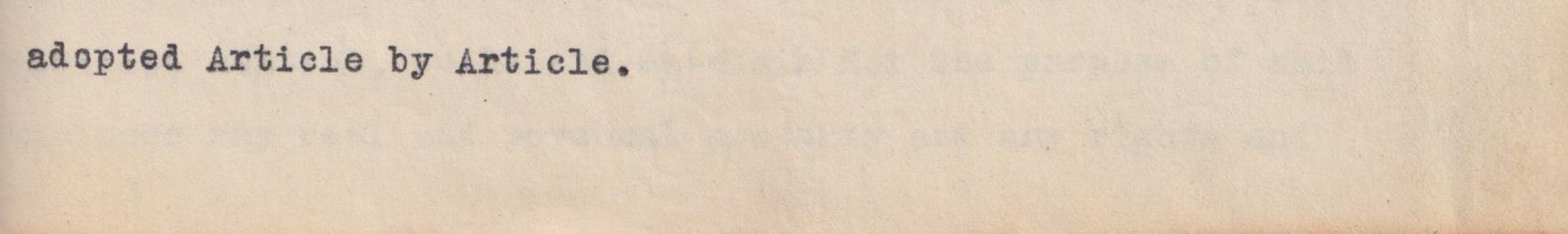
at the meeting of the incorporators, of the UNITED CO-OPERATIVE SOCIETY, OF MAYNARD.

Before me,

endricker ommission Expires Febr

On motion of Otto Fonsell, it was unanimously VOTED: - To organize a corporation in accordance with the laws governing co-operative enterprises in the Commonwealth of Massachusetts, and to sign the agreement of association. On motion of Kalle Manty, duly made and seconded, it was unanimously

VOTED: - To adopt the following By-Laws of the corporation which were presented and read for the approval of the subscribers, each article of which was read by the Clerk and



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BY - LAWS

UNITED CO-OPERATIVE SOCIETY OF MAYNARD

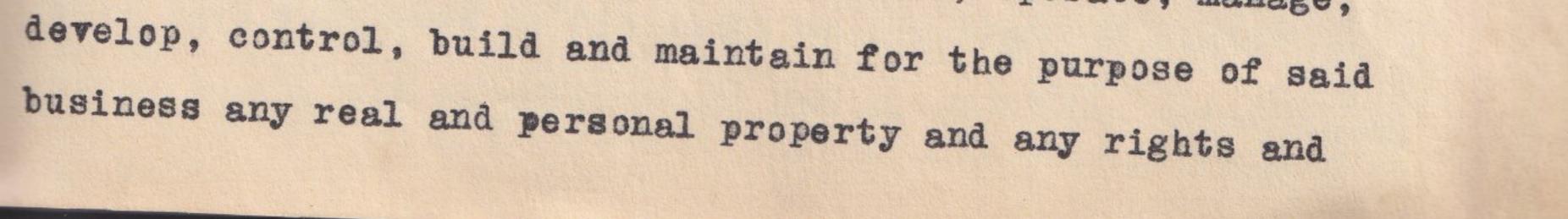
ARTICLE 1

Name, Location, Purpose and Corporate Seal.

Section 1. The name by which this association shall be known is the UNITED CO-OPERATIVE SOCIETY OF MAYNARD. Section 2. The principal place of business of this Association shall be located in the Town of Maynard, County of Middlesex, Commonwealth of Massachusetts. Section 3. The purpose for which this association is formed and the nature of the business to be transacted by it are as follows:-

A. To buy, sell, distribute, manufacture, raise and deal in every manner of groceries, provisions, agricultural and forest products, food stuffs, clothing and commodities of every description.

B. To acquire, hold, lease, operate, manage,



vileges which the Association may think necessary or evenient for the purpose of its business either directly indirectly or through ownership of stock in any association corporation.

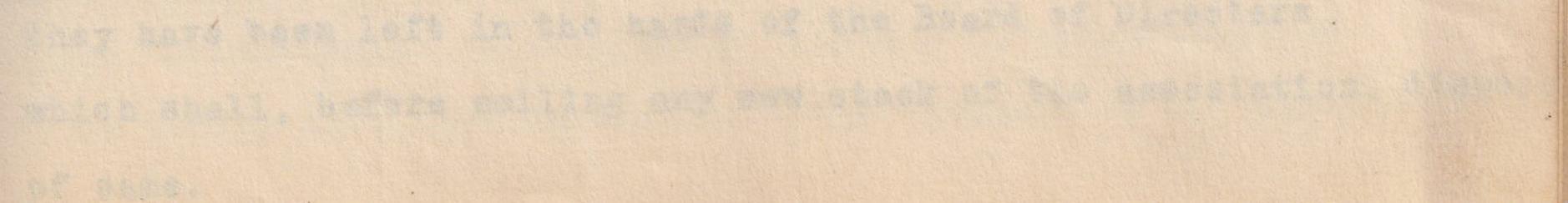
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C. To purchase or acquire good will, rights, operties and assets of all kinds and to undertake the whole or y part of the liabilities of any person, firm, association, or rporation, and to pay for same in cash, stocks, bonds, debentures other securities of this association or otherwise. D. To manufacture, repair, purchase, sell and deal in

ricultural and other machinery, tools and appliances which are be used in buying, selling, manufacturing and dealing in the ove materials.

E. The association shall have all the powers and enjoy 1 the privileges granted by the laws of Massachusetts to sociations, corporations organized under the general corporation ws and amendments thereof dealing with co-operative associations d societies.

Section 4. The official seal of this association shall maist of circular die bearing the words "UNITED CO-OPERATIVE OCIETY OF MAYNARD, INCORPORATED 1921, MASSACHUSETTS," and may be hanged by the membership (stockholders) meeting when ever it deems the change necessary.



ARTICLE 11 CAPITAL STOCK AND MEMBERSHIP

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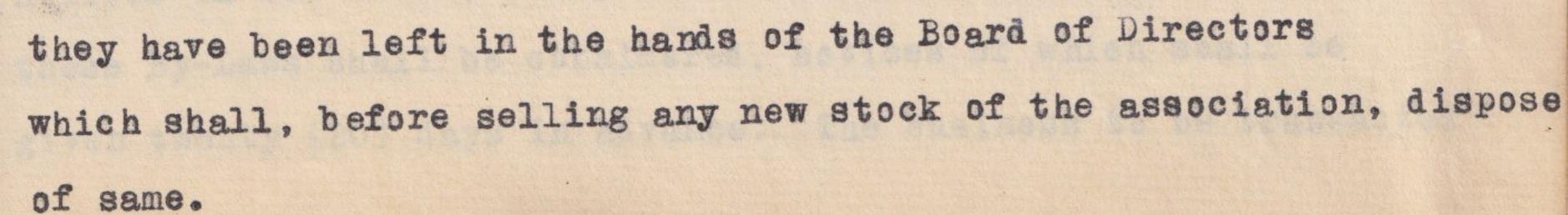
Section 1. The capital stock of this association shall be twenty-five thousand dollars, (\$25,000.00) divided into five thousand (5,000) shares of par value of five dollars, (\$5.00) each, non-assessable.

Section 2. Any person eighteen years of age or over -

regardless of sex, color or race, associations or corporations upon approval of the Board of Directors may become a member of this association by purchasing at least one share of capital stock of this association, who shall agree to comply with the By-Laws and decisions of this association.

Section 3. The number of shares that may be held by any one member is limited not to exceed forty, shares. Each member (stockholder) in this association shall have one vote regardless number of shares owned. The Propried Area and not stugging

Section 4. Any member that shall move out of the district or town in which the association is operating or has places of business has the privilege to leave his shares of stock to be sold by the Board of Pirectors in such consecutive, order as



Section 5. The shares of stock of this association are transferable only upon approval of the Board of Directors. Section 6.1 The Board of Directors are empowered to expel any member that shall be found to be of detriment to the association by paying for shares owned by such expelled members wash method of mathods of metifying at their par value.

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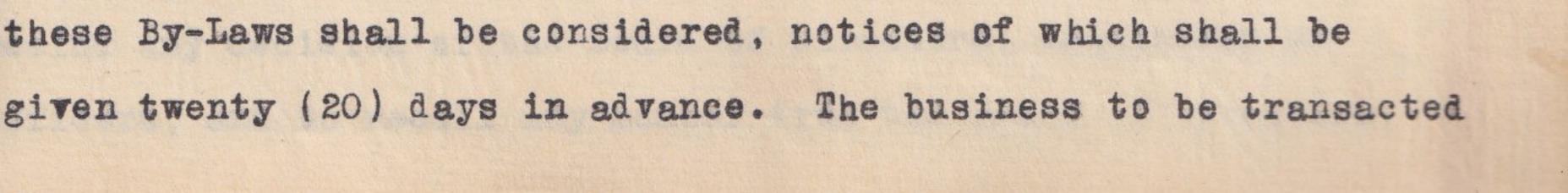
ARTICLE 111

MEMBERSHIP (Stockholders) MEETING

Section 1. The annual membership meetings of the

association shall be held on the last Monday in each January; and semi-annual meetings in each July in Town of Maynard on such date and place as is fixed by the Board of Directors. Special meetings shall be called whenever the Board of Directors deem it necessary or if requested by a written petition by at least fifteen (15%) per cent of the total membership. Section 2. At each annual meeting the following officers

are elected: - Board of nine directors, Treasurer, Secretary-Clerk, and such other subordinate officers and other committees as is thought necessary and is provided elsewhere in these By-Laws Section 3. Notices of all meetings shall be given ten days prior to the meeting, by newspaper advertising or posting of notices in the store, except such meetings where changes in



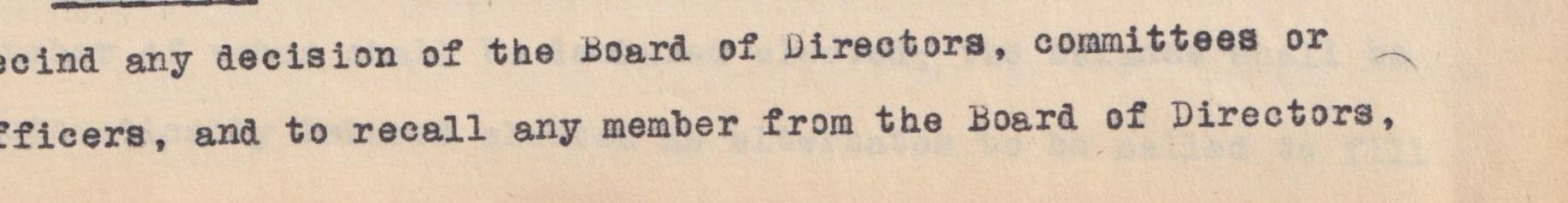
any special meeting must be stated in the official notice of h special meetings.

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Section 4. The method of calling membership meetings shall determined by the membership meetings, or, if such provisions not made by the membership meetings the Board of Directors Il be empowered to employ such method or methods of notifying calling of meetings.

Section 5. Each member of the association, regardless of number of shares owned, has only one vote at the meetings the association. Voting by proxy shall not be allowed. Hower, any member of the same household, provided that such person not a member of the association, may represent another member the same household. Voting by mail shall be allowed provided at a person so voting has received a written copy of the solution upon which voting is in question. Section 6. With the exception of a motion for dissolution the association the majority vote of all members present at any eting shall decide upon all business. Section 7. Ten per cent (10%) of the total membership esent at any duly called membership meeting shall constitute a quorum. Section 8. All membership meetings are open to the public cept otherwise voted by the membership meeting. Section 9. The membership meetings have the power to



mmittees or any officer of the association whenever it deems

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necessary.

At all annual and semi-annual membership Section 10.

etings the following rule of order may be followed:-

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Call to order.
1.
   Election of Temporary officers.
2.
   Rollcall of members.
3.
    Reading of minutes of previous meeting
4.
    Reports:-
5.
      A. Board of Directors.
      B. Manager.
      C. Auditors.
      D. Discussion over Reports.
                                        alger an water the
    Election of Board of Directors and officers.
6.
    Election of Board of Auditors.
7.
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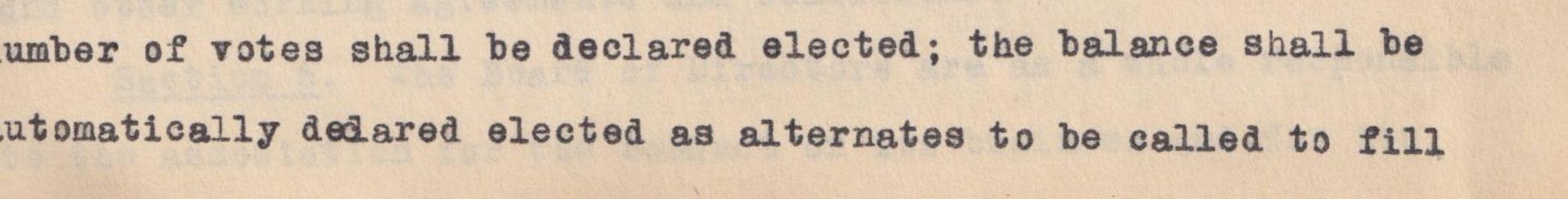
- Unfinished business. 8.
- New business. 9.
- Adjournment. 10.

BOARD OF DIRECTORS

Paytaking a turkist

Section 1. The management of the affairs of this ssociation shall be vested in the hands of the Board of nine irectors elected at each annual meeting for one year or until heir successors have been elected and qualified. The Secretary-Clerk shall also be a member of he Board of Directors and shall be elected of members elected o the Board of Directors.

Section 2. The election of the Board of directors shall be onducted so that twice the number of directors needed shall be ominated for the election and the first nine receiving highest



cancies on the Board of Directors in such order as the number t votes given in the election.

Section 3. If any member of the Board of Directors, without eing able to produce legal or substantial reason, is absent from hree meetings following, such member shall be declared suspended and the next alternate in order shall be called to fill the acancy.

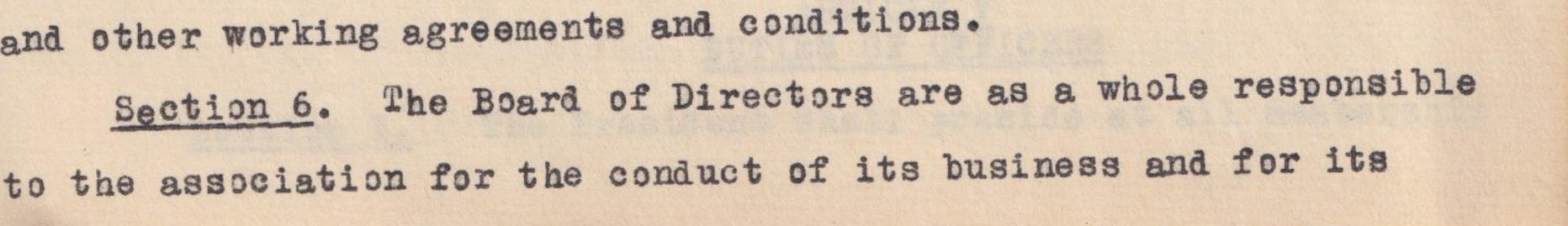
Section 4. The Board of Directors shall elect or appoint the ollowing subordinate committees officers:-

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A. From its members a President and a Vice-President f the Association;

B. From its members a management committee of three members.
C. If not previously elected by the membership meeting,
and Educational Committee of three members, either from among its
bembers or members of the Association.
D. Elect and appoint such other committees as is at any
time deemed necessary.
Section 5. The Board of Directors shall employ, appoint

and discharge all employees of the association, including clerks, drivers, bookkeepers, managers, and such other help that the association may employ in conjunction with operation of its business shall determine and fix their salaries and wages, set their bonds



property.

Section 7. All standing committees except the Board of Auditors are under the jurisdiction of the Board of Directors. Section 8. The Board of Directors shall hold its regular meetings once each month and special meetings as often as it is necessary.

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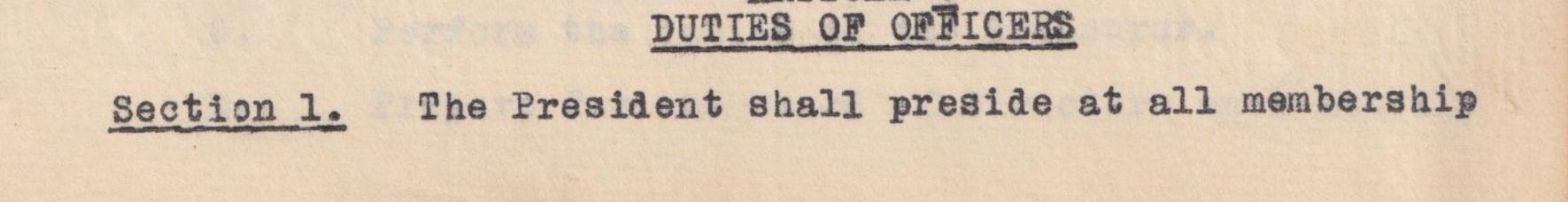
Regular monthly meetings shall be held before the fifteenth day of each month where the managers monthly report for the preceeding month shall be read stating:-

- Purchases and sales. A.
- Accounts payable and other indebtedness. в.
- Accounts receivable. C.
- Expenses accurately as possible. D.
- Cash receipts and disbursements. E.

Such reports shall be recorded by the Secretary in to the Records of the Board of Directors.

Section 9. The Board of Directors shall in general supervise the affairs of the association, shall execute all orders of the membership meetings, shall see that all decisions of the membership meetings and the By-Laws shall be complied with and that all business relations shall be conducted honestly and impartially.

ARTICLE V



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and Board of Directors' meeting, sign and execute with the Treasurer all certificates of stock, deeds, leases, contracts, and other documents where his signature is required in behalf of the association and shall perform such other duties as is required by the Board of Directors.

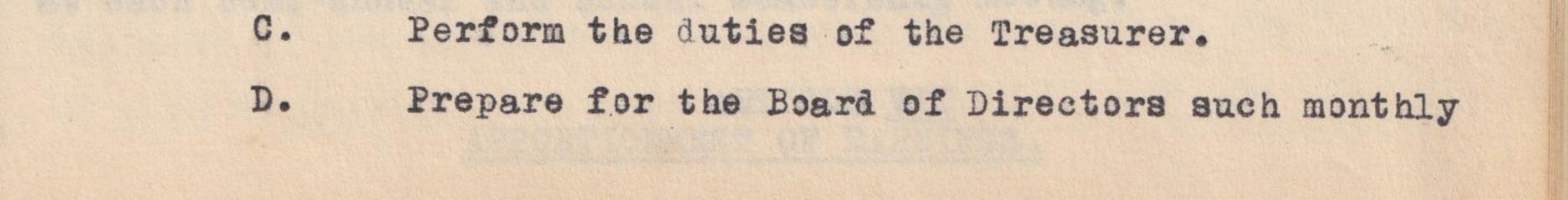
Section 2. The Vice-President shall perform the duties of the President in case of his absence or inability. Section 3. The Secretary-Clerk shall record all proceedings of the membership and Board of Directors' meeting,

execute all correspondence in behalf of the Board of Directors, and shall perform such other duties of the Secretary and Clerk, as is required by the Board of Directors.

Section 4. The Treasurer. The business manager of the association shall be obliged to act as a Treasurer of the association to which office immediately upon appointment as a manager and soon as his bonds and other agreements with the Board of Directors have been properly executed shall be elected. <u>Section 5</u>. The business managers duties in general are, in accordance with the directions of the Board of Directors, to supervise and manage the business operations of the association.

A. To purchase all necessary merchandise, handled in the general run of business.

B. Set prices and place same on sale.



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reports as provided in Section 8 of Article IV. E. The manager is responsible to the Board of Directors for all properties in his possession belonging to the Association.

F. The Manager is required to furnish such bonds to insure faithful discharge of his duties as a Treasurer and a Business Manager of the Association as will be required by the Board of Directors.

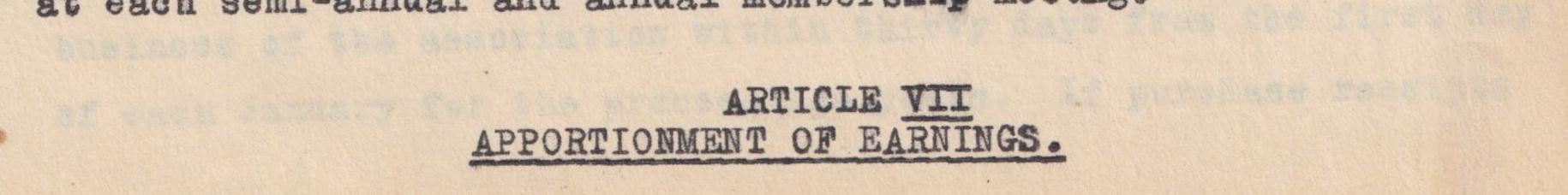
G. The Manager is not authorized to open new

departments or branches, or advertise any special sale of merchandise or other properties belonging to the Association without the consent of the Board of Directors.

FISCAL PERIOD, INVENTORIES AND AUDITING

<u>Section 1</u>. The fiscal period (year) of this association shall begin January 1 and end December 31. The inventories and the accounts are closed semi-annually and audits are made accordingly.

<u>Section 2</u>. The Books of the Association shall be audited and the inventories verified by a Committee of two auditors or by competent auditors approved by such a Committee of Auditors. <u>Section 3</u>. A complete report of Auditors shall be read at each semi-annual and annual membership meeting.



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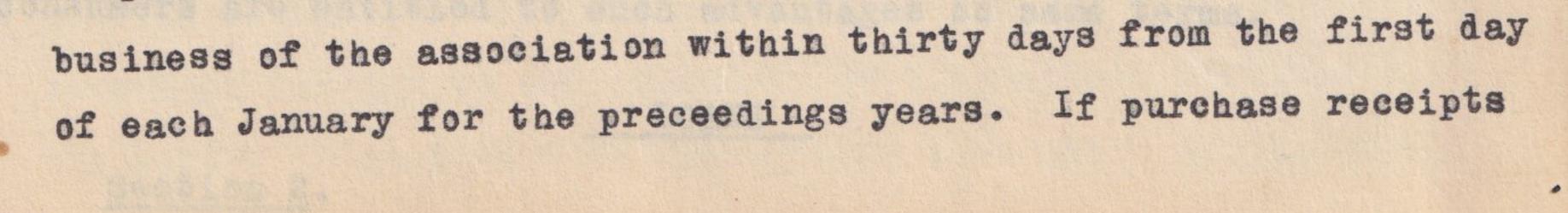
Section 1. The net earnings (purchase savings) shall be apportioned as follows:-

A. By paying on fully paid Capital Stock interest at five per cent (5%) on the par value thereon.
B. By setting aside five per cent (5%) of the net earnings for an Educational Fund.
C. By transferring to a Reserve Fund twenty-five per cent (25%) of the balance.
D. And the remainder of the net earnings shall be

apportioned among members on basis of patronage during the respective fiscal period and to non-members so that they shall receive on their patronage one-half of the percentage of (saving) returns paid to the members.

Section 2. The annual meetings shall decide when and in what form or manner purchase returns (earnings) shall be paid (refunded) to consumers (members and non-members). In no case shall non-members be paid for purchase returns in cash until such non-member has accumulated enough credit to its account to pay for one share of stock and has thus become a member of the Association.

Section 3. The apportionment of purchase savings are based on purchase receipts which are to be returned to the place of



are not returned within this specified time they shall become worthless and savings (earnings) so accumulated to the funds of the association, upon vote of the membership meeting, shall be used for the common benefit of the members of the association.

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ARTICLE VIII GENERAL PROVISIONS

TRADING

Section 1.

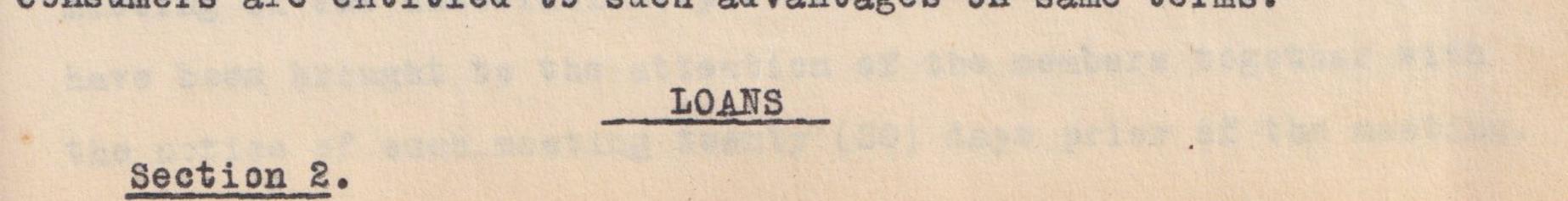
A. Trading shall be done on cash basis.

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B. Quality of merchandise handled shall always be first considered.

C. In purchasing preference shall be given to cooperative enterprises as much as they are able to supply demand. D. Service, and prices on goods, shall be the same at all, whether members, non-members, members of the Board of Directors or employees of the Association, etc. E. In setting selling prices on goods prevailing market prices of the vicinity shall be followed much as it is possible.

F. The Board of Directors are empowered to set wholesale prices on goods sold in large quantities and all consumers are entitled to such advantages on same terms.



The Board of Directors are authorized to borrow money for the association, whenever it can be used to the advantage of the association provided that the total amount of loans shall not exceed the total amount of paid in capital stock. This provision does not involve mortgage loans on real estate.

ARTICLE IX DISSOLUTION

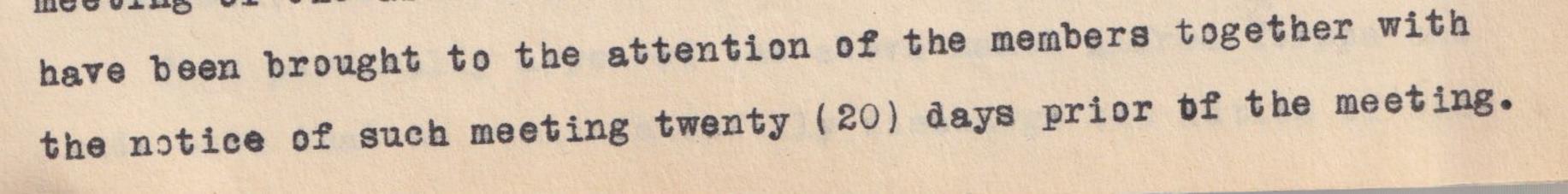
<u>Section 1.</u> In order to bring a motion for dissolution, of the association before the membership meeting, it must be brought to the attention of the members together with a call for such a meeting for which the proposal has been made thirty days prior to the meeting. Such motion shall require threefourths vote of all members present at such a meeting, in order to be adopted. In case of adoption of a resolution for dissolution of the Association, same meeting shall decide upon how the balance of the assets after all liabilities have been covered shall be disposed of. 1

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ARTICLE X AMENDMENTS

<u>Section 1</u>. These By-Laws may be amended by a majority vote of all members (stockholders) present at any regular or special meeting of the association, provided motion for such amendments



On motion duly made and seconded, it was unanimously VOTED: - To proceed by ballot to the election of a Board of Nine Directors.

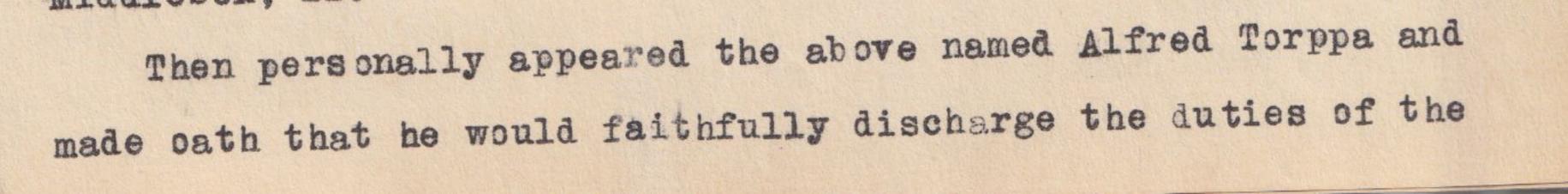
Thereupon all of the incorporators proceeded to cast one ballot each and Alfred Torppa, Kalle Manty, Swante Kukkula, A. Suihkonen, Hjalmar Linden, Kalle Mikkola, Matti O. Tofferi and Arthur Falk and Mike Hilpakka were unanimously elected; and thereupon severally accepted their offices and entered upon the discharge of their duties.

Upon motion duly made and seconded, it was VOTED:- To proceed by ballot to the election of a Treasurer. Thereupon all of the incorporators proceeded to cast one ballot each and Otto Fonsell was declared elected and thereupon accepted and entered upon the discharge of his duties. Upon motion duly made and seconded, it was VOTED:- To proceed by ballot to the election of a Clerk. Thereupon all of the incorporators proceeded to cast one ballot each and Alfred Torppa was declared elected, and thereupon accepted and entered upon the discharge of the duties of his office after being duly sworn as appears by the following record:-

COMMONWEALTH OF MASSACHUSETTS

June 14, 1921.

Middlesex, SS.



office of Clerk, of the UNITED CO-OPERATIVE SOCIETY OF MAYNARD, Before me,

Commission Expires Feb. 0, 1940

Upon motion duly made and seconded, it was VOTED:- To adjourn.

I, Alfred Torpa, Temporary Clerk of the first meeting of

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the incorporators, of the UNITED CO-OPERATIVE SOCIETY OF MAYNARD, do hereby certify and attest that the foregoing is a true and correct record of the proceedings held at the first said meeting to and including the qualification of the Clerk of the said corporation.

A true Record

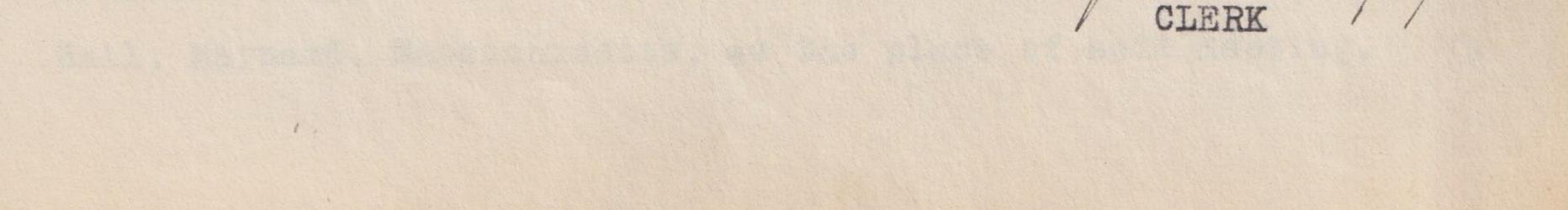
LIR

ATTEST: -

Maret or pha

TEMPORARY CLERK

A true Record after my election as Clerk



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MINUTES OF THE FIRST MEETING OF THE BOARD OF DIRECTORS

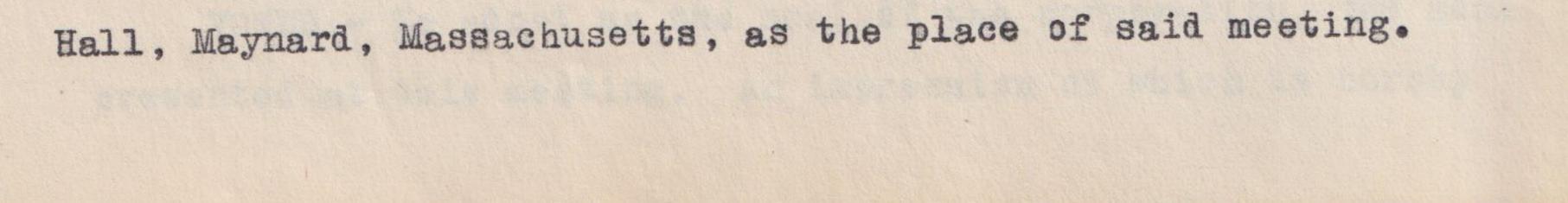
The first meeting of the Board of Directors elected by the incorporators of the UNITED CO-OPERATIVE SOCIETY OF MAYNARD, was held at Parker Street Hall, Maynard, Massachusetts, at 9 P.M., on the fourteenth day of June 1921. Present:- Alfred Torppa Kalle Manty, Swante Kukkula, A. Suihkonen, Hjalmar Linden, Kalle Mikkola, Matti O. Tofferi, Mike Hiipakka, Arthur Falk.

Mr. Swante Kukkula, called the meeting to order and presided throughout.

The following waiver of notice of the meeting signed by all the directors of the corporation was read and ordered to be filed with the records of the Board of Directors.

> WAIVER OF NOTICE OF THE FIRST MEETING OF THE BOARD OF DIRECTORS

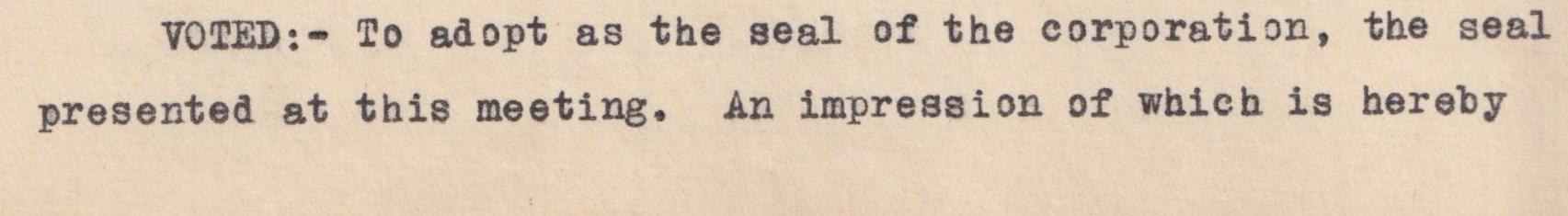
We, the undersigned, being all of the members of the Board of Directors, elected by the incorporators of the UNITED CO-OPERATIVE SOCIETY OF MAYNARD, hereby waive notice of the time and place of the first meeting of the said Board of Directors and designate the fourteenth day of June 1921 at 9 P.M., as the time at Parker Street



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The purpose of said meeting being to elect officers and for the transaction of such other business as may be necessary or advisable to complete its organization and to facilitate the carrying on of its contemplated business. Alfred Torppa Kalle Manty, Swante Kukkula, A. Suihkonen, Hjalmar Linden, Kalle Mikkola, Matti O. Tofferi, Mike Hiipakka, Arthur Falk. On motion of Kalle Manty, duly made and seconded, it was VOTED: - To proceed by ballot to the election of a President for the corporation. All the ballots cast were for Mr. Swante Kukkula. He was declared elected and he accepted the office. Upon motion duly made and seconded, it was unanimously VOTED: - That Alfred Torppa, Kalle Manty, Swante Kukkula, A. Suihkonen, Hjalmar Linden, being a majority of the Board of Directors shall forthwith make, sign and take oath to the Articles of Organization in the form required by the Laws of the Commonwealth of Massachusetts, which shall be submitted to the Commissioner of Corporations for his examination and approval. Upon endorsement of the Articles of Organization, the aforesaid directors are hereby authorized and directed to pay the organization fee required by law and to file the same in the office of the Secretary of the Commonwealth.

It was



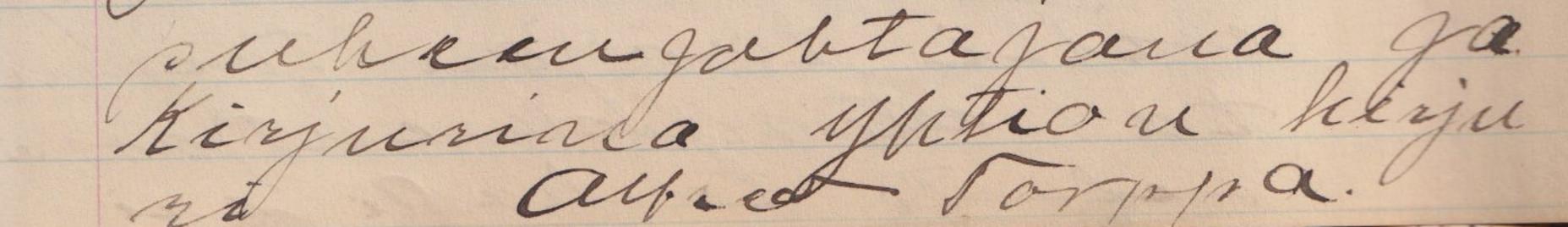
directed to be made in the margin of the Record Book. Upon motion of Kalle Manty, it was VOTED: - That the Treasurer be and hereby is empowered to secure the necessary books of the corporation. Upon motion duly made and seconded, it was VOTED: - That the Clerk of the corporation prepare and file with the Secretary of the Commonwealth of Massachusetts, the request for incorporation of the UNITED CO-OPERATIVE SOCIETY OF MAYNARD; together with such certificates of the issue of the capital stock of the corporation, as may be required by law. On motion duly made and seconded, it was unanimously VOTED: - To adjourn.

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Mall ama.

A true Copy ATTEST:-

Poitakinga tehty Saciety of mayunty; Turihorauta Ata. Thouarnahlistys Fairton talolla Parkia atr maynar Sina Mart Sauni Kun 30% 1922. Achanksen kutou garjantyparen Presi Aterathe Swante Taukhula. Myoynailla gap. ho tanda hohang.on Laiflitella tavalle Rohada hutrutu, Muis tutuhia hun ei ilma mit min pidettin palanan Maited conopenative society of Maynardia Lachtike na fuonhohoueksena. Privitentin Ollessa.



Telephone: MAIN 6822



WALTER M. COOK PUBLIC ACCOUNTANT AND AUDITOR 174 STATE STREET Brooklyn, N. Y.

July 31, 1925.

United Co-operative Society of Maynard, Maynard, Mass.

Gentlemen: -

I certify that I have examined the books and accounts of your organization as kept by your Manager,

Mr. Waldemar Niemela, for the six months period ending June 30, 1925, and have found same correct as set forth in the following Statement of Operations and Balance Sheet.

Very truly yours,

aller un Cook

Public Accountant & Auditor For The Audit Bureau of the Co-operative League of America.

BS&AU 12646