

REVISED
BY-LAWS
OF THE
FARMINGTON
FARMERS'
UNION

FEBRUARY 5th, 2019"

BY - LAWS

(Incorporating previous amendments as well as further amending the bylaws to eliminate executive board references. All changes or amendments to the bylaws must be ratified by the stockholders before becoming effective.)

Of the

Farmington Farmers' Union

And to create three (3) year terms for directors

SECTION 1. The name of this corporation is the Farmington Farmers' Union.

SECTION 2. The capital stock shall be \$40,000.00, divided into 4,000 shares of \$10.00 each, to be known as common stock.

SECTION 3. The officers of the Farmington Farmers' Union shall consist of a President, Vice-President, Secretary, and Board of Directors. The Board of Directors shall consist of seven members including the President, Vice-President, and Secretary. The officers shall be chosen among the Board of Directors immediately following the stockholders annual meeting.

SECTION 4. The President shall have the general control or supervision of the management of the Union, subject to any specific power delegated by the Board of Directors. The President shall preside at all the meetings of the Board of Directors and Stockholders' meetings.

SECTION 5. The Vice President shall perform the duties of the President in the absence of the President.

SECTION 6. The Treasurer will oversee the manager in their duty of keeping accurate accounts of all monies received and paid out and shall have the custody of all the property. All funds shall be paid out as directed by the Board of Directors, sometimes hereinafter referred to as "Board." A report detailing the financial condition of the Farmington Farmers' Union shall be submitted by the Manager as requested by the Board. It shall be the duty of the Manager to draw and sign all checks as directed by the Board. All stock certificates shall be signed by the Secretary and countersigned by the President.

SECTION 7. The Clerk shall be the secretary of the Board of Directors and shall keep a faithful record of all meetings and generally perform such duties as may be required by the President and Board of Directors.

The Clerk shall be elected by the stockholders, and be a resident of Maine. The Clerk will oversee the Manager in sending proper notices of all meetings and keep an accurate account thereof.

SECTION 8. The Board of Directors shall be seven in number. The term of office of the Board shall be three years. The Board shall be elected staggered with two members elected in consecutive years and three members the following year by the stockholders and shall hold office until their successors are elected and qualified. The board shall hold meetings twice in January, and once in each of the following months: -February, April, June, August, and October as well as at other times when called by the President or by a majority of the board, upon three days' written notice. A quorum of the Board shall consist of at least four members. Business may be conducted by majority vote of this quorum. The Board shall be responsible for the general management of the affairs of the Union as well as developing written policies as needed. These policies shall be kept in the proper form and made available at the discretion of the manager or the president.

SECTION 9. The Board shall require the Manager to keep an accurate record of all transactions and report all business to the Board at all regular meetings of the Board or at other times when requested by the President. The Manager and Assistant Manager shall be selected by the board. The Manager (or the Assistant manager, in the absence of the manager) shall be held responsible for the faithful discharge of the duties of all employees.

SECTION 10. The Manager shall be responsible for all business of the Union, subject to the approval of the Board, and shall transmit reports of all business transacted to regular Board Meetings and at other times when so requested by the Board. The Manager and such other employees or officers as the Board may determine shall give such bonds for the faithful discharge of his duties as the Board shall require. If in the opinion of the Board the business can be more promptly performed, the President will waive his right to sign all checks and this duty be performed by the Manager. This will also include all drafts. The Manager shall see that all products are properly graded in accordance with the standard of the Farmington Farmers Union.

SECTION 11. The Stockholders shall hold their annual meeting on the first Tuesday in February at which meeting they shall elect by a written ballot replacement of any whose term has expired and transact such other business as shall legally come before them. Seven stockholders shall constitute a quorum for the transaction of business. Each stockholder shall have one vote regardless of the number of shares held. Voting by proxy shall not be valid.

SECTION 12. Vacancies may be filled in any office at any time by the Board of Directors.

SECTION 13. The Directors shall annually declare a dividend on the common stock in such amount as they deem for the best interests of the Company. The stockholders will then vote at the annual meeting for approval.

SECTION 14. The Board of Directors, if they deem advisable, may set aside annually, a sum not exceeding 10% of the net profits of the business, deducting first such annual dividend on the common stock as the Board may vote, as a surplus or reserve fund.

SECTION 15. The Board of Directors shall recommend and stockholders shall vote on the amount of trade allowance to be paid members each year. No dividend check will be issued to any stockholder spending under One Hundred Dollars for the calendar year. Additionally, if any monies are owed to Farmington Farmers Union at the time of the dividend reimbursement, those monies will be kept and put toward the debt owed.

SECTION 16. Every share of stock issued on and after February 2, 1993, shall be subject to the following conditions: If the stock holder has failed to inform the corporation of a current, active address and if correspondence from the corporation to the stockholder is returned by the U. S. Postal Service as undeliverable, with no forwarding address provided, or share is inactive for a period of 2 years and said stockholder does not reply to correspondence concerning the share, all shares of stock owned by the said stockholder shall be null and void and deemed cancelled as of the date that the corporation received its correspondence returned, unclaimed, ignored or unable to be forwarded by the U.S. Postal Service.

SECTION 17. These by-laws shall take effect immediately upon their adoption and all other by-laws previously adopted shall be void and without effect. These by-laws may be extended or amended at the regular annual meeting or at any meeting regularly called for the purpose. Whenever in these by-laws the masculine gender is used it shall be construed to refer to the feminine whenever and wherever applicable.

DIRECTORS

PRESIDENT

CRAIG JORDAN

TREASURER/CLERK

JEFFERY WRIGHT

VICE PRESIDENT

DAVID ARCHER

BOARD MEMBER

L. HERBERT YORK

CHARLES FARRAND

RUSSELL BLACK

RUPERT PRATT

MANAGER

LOGAN NUTTING

ASSISTANT MANAGER

JORDAN WING