

Miscellaneous Record, No. 21, Madison County, Iowa.

White Pole Co-Operative
Electric Association
To
The Public.

Articles of Incorporation.
#312 Fee. \$1.60 ✓

Filed for record the 10th day of
February A. D. 1927 at 3:00 P. M.
Gladys B. Devault, Recorder.

ARTICLES OF INCORPORATION

We, whose names are hereto subscribed, hereby associate ourselves into a body incorporate under the provisions of Chapter 390, Title 19 of the Code of Iowa, 1924, and acts amendatory thereof, assuming all the powers, rights and privileges granted bodies corporate under said chapter and title and laws, and do adopt the following articles of incorporation:

ARTICLE I.

Name.

The name of this association shall be the WHITE POLE CO-OPERATIVE ELECTRIC ASSOCIATION.

ARTICLE II.

Place of Business.

The principal place of business shall be in Madison Township, Madison County, Iowa with the post office address, Earlham, Iowa.

ARTICLE III.

Object.

The object of this association shall be to own, operate, lease and otherwise control a high tension electric transmission line for the benefit of the members of this association with the right to buy, hold, sell, lease and convey personal property, make contracts in relation to electrical current and own, buy, sell or lease such real estate as may be necessary or convenient for the proper conduct of the affairs of this association.

ARTICLE IV.

Membership.

a. Under the terms and conditions prescribed by its bylaws, this association may admit as members, persons engaged in the supplies, goods, wares or merchandise to be handled by or through this association, including the lessors of landlords of lands who may be consumers of such supplies or articles as are handled by this association, and also churches or church organizations, schools, and other associations for mutual or public benefit.

b. Each member whose fees are fully paid, and who is in good standing shall be entitled to one vote at any regular or special meeting of the members of the association. Such votes shall be cast in person, provided, however, that votes may be cast by mail when a copy of the question, motion or resolution is attached to such votes. Voting by proxy shall be prohibited.

ARTICLE V.

Expiration.

The corporate life of this association shall begin on the date of the issuance of its certificate of incorporation by the Secretary of State of the State of Iowa, and shall terminate at the expiration of twenty-five (25) years from said date, unless sooner dissolved by a majority vote of all members of the association at any annual meeting or at a special meeting called for that purpose.

ARTICLE VI.

Directors and Officers.

a. The affairs of this association shall be managed by a board of not less than six (6) directors to be elected by and from the members of the association, as provided in the bylaws.

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b. The directors shall, at their first meeting following the annual meeting of the members hereinafter provided, organize the board, with the president, vice-president, secretary and treasurer, elected at the annual meeting as officers, and they shall elect such other officers as may be provided by these articles or the by-laws of this association.

c. The first meeting of the board of directors shall be held at the office of the association at Madison Township, in the county of Madison and State of Iowa, on the 2nd day of March, 1925, at said place immediately following the annual election of the association.

d. Special meetings of the board of directors may be held at such time and place as may be determined by the president, who shall give notice thereof in writing to each director by mail addressed to him at his postal address, as it appears in the records of the association, at least five (5) days prior to such meeting.

ARTICLE VII.

Election of Officers and Directors.

The annual election shall be held on the second Monday of November in each year. Until the first election, the following named persons shall be directors.

<u>Name.</u>	<u>Post Office Address.</u>
Earnest Thomas	Earlham, Iowa
Clarence Wilson	Earlham, Iowa
Ralph Mc Kray	Earlham, Iowa
Thomas Williams	Earlham, Iowa
Lindsey Thomas	Earlham, Iowa.
Charles Maricle	Earlham, Iowa

and the following named persons shall be officers:

<u>Name.</u>	<u>Post Office Address</u>
President,	Earnest Thomas.
Vice-President,	Clarence Wilson
Sec.-Treasurer,	Ralph Mc Kray
	Earlham, Iowa
	Earlham, Iowa
	Earlham, Iowa.

ARTICLE VIII.

The board of directors shall fill vacancies occurring in its membership between elections by appointment of qualified members to hold office until the next annual meeting.

Special meetings of the members may be called by the President at any time upon giving five (5) days notice in person or in writing to the members, of the time and place thereof, and shall be called by him at any time upon the written request of a majority of the directors or of any three members, and in case of his refusal or neglect to call such meeting, such directors or members may join in a call of the members, which meeting shall be the same as though called by the President.

ARTICLES II.

INDEBTEDNESS.

This association shall have power to borrow money from time to time, on a vote of a majority of all the directors at any regular or special meeting, and the property, real and personal of the association may be mortgaged to secure such sums borrowed, provided that the association shall at no time, have or subject itself to an indebtedness exceeding fifteen hundred dollars. (\$1500.00)

ARTICLE X.

Limitation of Liability

The liability of the members for the debts of this association shall be limited to the amount of their membership fees.

ARTICLE XII

DISTRIBUTION OF SURPLUS.

This association shall perform services for its members on a basis of the lowest practicable cost, and may provide for meeting the cost thereof through dues, assessments,

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or service charges, which shall be prescribed in the by-laws. Such charges shall be set high enough to provide a margin of safety above the current operating costs and fixed charges upon borrowed capital. Out of any surplus remaining in any given year, the directors shall each year set aside ten per cent (10%) of such savings for the accumulation of a reserve fund until such reserve fund shall equal at least forty per cent (40%) of the undivided capital of the association, also one per cent (1%) for a permanent educational fund from which expenditures shall be made annually at the discretion of the directors for the purpose of teaching co-operation, and the remainder to be returned to the members as a patronage dividend, pre-rated on a uniform basis to each member upon the value of business done by him through the association.

ARTICLE XII.

By-laws.

The corporation may make and alter by-laws at pleasure and may authorize the board of directors to do so, subject to such restrictions as may be deemed advisable.

ARTICLE XIII.

Amendments.

Amendments to these articles may be made at any annual meeting of the members or at any special meeting called for that purpose, a majority of all members voting for such amendments.

Dated this 11 day of January, 1925.

<u>Name.</u>	<u>Residence.</u>
Lindsay Thomas	Earlham, Iowa
C. E. Merial	Earlham, Iowa
John M. Walton	Earlham, Iowa
C. E. Wilson	Earlham, Iowa
F. M. Compton	Earlham, Iowa
N. A. Neff	Earlham, Iowa
Ralph Mc Kray	Earlham, Iowa
E. M. Thomas	Earlham, Iowa
Joseph Veverka.	Earlham, Iowa.

STATE OF IOWA,
DALLAS COUNTY, ss.

On this 16th day of January, 1925, before me a Notary Public in and for said County and State, personally appeared Lindsey Thomas, C. E. Merial, John M. Walton, E. E. Wilson, E. M. Compton, N. A. Neff, Ralph McKray, E. M. Thomas, and Joseph Veverka, said persons being to me personally known to be the identical persons whose names are subscribed to the foregoing Articles of Incorporation, and each for himself acknowledged the same to be his free and voluntary act and deed for the uses and purposes herein expressed.

WITNESS my hand and notarial seal the day and year last above written.

E. W. Dingwell.

Notary Public in and for Dallas County, Iowa.