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THE
BY-LAWS OF THE JOINT-STOCK
COMPANY, LIMITED,



*A Co-operative Commonwealth, Located in the Giant Forest and on
the North Fork of the Kaweah River, Tulare County, Cal.,*

*P. O. Address, care J. J. Martin, Secretary, at
VISALIA, TULARE County, California.*



J. J. MARTIN, SECRETARY
VISALIA, CAL.

1883.

JOINT STOCK COMPANY BY-LAWS

Article I. Membership.

Sec. 1. The capitalization of this Company may be increased or decreased from time to time by a two-thirds vote of the share holders. It is fixed at present at \$250,000, divided into five hundred shares to be sold at their par value as hereinafter provided, said par value being Five Hundred dollars per share.

Sec. 2. In consideration of the receipt of this \$500 as hereinafter provided, the company admits the purchaser to a specified interest and conditional estate for life or years in the Colony. This estate consists of an equal share in the advantages, emoluments, dividends, profits declared during his estate and privileges appertaining, or in any way belonging thereto, and the full use and enjoyment of the same in common with all its members.

The relation established by admitting a member is a personal relation and each and every member is a trustee for each and all others and for the Company at large.

Sec. 3. Membership shall commence upon payment of the first ten dollars of the amount of capitalization, subject to the conditions and agreements stipulated and set forth upon the certificate of membership.

Sec. 4. As soon as a member has contributed in money the sum of One Hundred (\$100) dollars, he or she will be entitled to residence and employment on the grounds of the Colony. He or she will be placed upon a list of membership in rotation in order of payment. Those whose names rank first on this list will be entitled to precedence in their regular order, and will have the first privilege to employment in the Colony.

Sec. 5. Members will be given the opportunity to pay their capitalization of \$500 by installment. But these installments must be paid at the rate of not less than \$5 per month. Any member in arrears in payment of his monthly installments for three months may by vote of any General Meeting, be dropped from the membership roll.

Sec. 6. Applicants for membership, not vouched for by any member of this Colony, must give satisfactory references as to his fitness for membership. All applicants for membership will be required to fill out the blank form of application prescribed by the Colony. Rejected applicants for membership will have the amount deposited by them returned.

Sec. 7. No member shall have any advantage, privilege, benefit or emolument over the others.

Sec. 8. Children of members are eligible to become members of the Colony, at the age of eighteen years, upon the payment of the fee prescribed by the By-Laws as applied to anyone wishing to become a member, provided, however, that if such applicants have been residents upon the grounds of the Colony for the period of five years, prior to their majority, then their fee may be paid entirely in labor, if so desired.

Sec. 9. Every member shall have equal opportunity to work for the Colony in the avenue of employment for which he or she is best fitted.

Sec. 10. Every member will be required to render value in either labor, money, material or services for everything he or she receives from the Colony.

Sec. 11. A member can withdraw from the Colony at any time by giving three month's notice to the Secretary, of his intention to do so. He will be entitled to receive back all that he has paid upon his certificate, but any debts he may owe the Colony will be deducted therefrom. The payment shall be made at the earliest possible convenience of the Colony, but shall not be given priority over other liabilities whose payment is necessary to the perpetuity of the Colony.

Sec. 12. Upon the withdrawal of a member, his private dwelling and improvements, if he have any, will be valued at a fair valuation upon the basis of cost, and he will be allowed the full value of the appraisement, whatever it may be.

Sec. 13. The Board of Trustees shall provisionally accept or reject all members. All names of members thus accepted or rejected shall be published in the monthly report to all members, and if no contrary vote as provided, is received within thirty days, then the Board's decision shall stand. A negative vote of any five members suspends the applicant until the Board submits his case, which they shall do in their

next report. In such vote, five per cent. of negative votes finally rejects. Any applicant rejected by the Board may, upon recommendation of five members, appeal to the full membership, in which case a two-thirds vote shall elect . . .

Sec. 14. The certificates of membership herein are not transferrable without the consent of the Company.

Sec. 15. No person shall hold more than one certificate of membership in the Company.

Sec. 16. Two votes inhere to each share where the share holder is married; one of these votes may be cast by the wife and the other by the husband. Where the share holder is unmarried he or she shall be entitled to cast but one vote.

Sec. 17. All land, buildings, stock, crops, machinery, warehouses, tools, stores and other property, except private dwellings and personal effects and hereditaments of member contained therein, and other goods and chattels particularly specified as exempt by the Company, shall be held in common by the share holders.

Sec. 18. Each member shall be entitled to a piece of land not less than one hundred and fifty by one hundred and fifty (150 x 150) feet, upon which he may erect a dwelling, and shall enjoy exclusive use and privilege of the same as long as he remains a member of the Company.

Sec. 19. No member or other person will be allowed to keep a store for the sale or exchange of goods or wares of any kind or description upon the lands of the Company, nor shall any one colonist employ another.

Sec. 20. The Colony shall keep a store for the convenience of members, at which all articles of necessity can be purchased by them with the labor time checks provided for by the Colony. Cost shall be the limit of price.

Sec. 21. In case of the death of a member, the amount paid upon his certificate, together with the actual cost of the buildings and useful improvements (if any, that he may have erected upon the building lot occupied by him shall be paid to his legal heirs. But the same shall not be payable until one year after the death of the member, unless at the option of the Board of Trustees.

Article 2. Administration.

Sec. 1. The principal place of business of the Company shall be the Company grounds at Kaweah, Tulare County, California.

Sec. 2. The General Meetings of the Company shall be held at the principal place of business on the first Saturday of each month at 2 P. M. A quorum shall consist of twenty members but a lesser number may adjourn from time to time until they secure the attendance of the requisite number of members. The first business of each such meeting shall be the election of a chairman. The General Secretary of the Company shall act as the Secretary of the General Meeting. In his absence a secretary pro tem. shall be elected.

Sec. 3. The proceedings taken at any General Meeting shall be notified to the whole membership by the General Secretary in his monthly report.

Sec. 4. The supreme authority of the Company is the Membership and except as otherwise herein provided, a majority vote thereof shall be of binding force. The Referendum, Imperative Mandate, Initiative and Minority Representation are the sacred rights of each share holder and any attempt by any of the officers or members of the Company to abolish or abridge them shall be cause for expulsion. An appeal always lies to the membership upon any question.

Sec. 5. The Referendum is the means by which the whole membership may pass upon, adopt or repeal any measure initiated by the officers of the Company. Such vote of the whole membership may be demanded at any time by ten per cent of the membership.

Sec. 6. The Imperative Mandate is the power residing in the Membership to recall at any time any officer, agent or employee by a majority vote of the Company. It may be put in motion at any time on demand of ten per cent. of the Membership.

Sec. 7. The Initiative is the power residing in the Membership, of themselves to initiate any measure desired. On demand of ten per cent. of the Membership the measure desired must be submitted to the Company for their votes and if it receives a majority vote of the whole Membership, must be adopted and followed.

Sec. 8. Minority Representation shall be secured by the cumulative vote. This vote is explained at length in the Civil Code of California and conferred upon each member voting for two or more officers the right to cast his one vote for all the officers, or to vote instead, as many times as there are officers to be elected, for one, etc.

Sec. 9. Until otherwise provided, the Secretary of the Company shall keep his office at the City of Visalia, Tulare County, California, and the Bank of Visalia shall be the Bank of Deposit for the funds of the Company.

Sec. 10. The tenure of office of all officers and employees of this Company shall be until recall as above provided. Except that ten per cent. of the Membership may at any General Meeting, upon thirty days' notice, call for a General Election of all officers. In case of such call then the terms of all officers shall be declared at an end and a new election be had at once. All officers, however, serve until their successors are installed.

Sec. 11. The General Secretary shall be elected by the Membership and shall be ex officio, one of the Board of Trustees. Four others shall be elected by the members at least two of whom shall be residents of the Colony.

Sec. 12. Immediately after election the Board shall organize by electing a Chairman of the Board, a Superintendent and Book-keeper. The first two must be members of the Board, and all must be residents of the Colony. The Board shall appoint such other officers, agents and employees as may be necessary from time to time, prescribing their duties by resolution. The theory of government of the Company being this: the Trustees elect, the Membership removes. Officers of Departments may be removed by the workers of that department.

Sec. 13. The duties of the General Secretary shall be to keep the minutes of all General and Special Meetings, minutes of the Board of Trustees, to conduct the correspondence, recruit the Membership and as Financial Secretary, receive, receipt for and deposit in Bank or with the Treasurer, all sums paid upon membership account, to keep the Membership ledger, issue Certificates of Membership, render regularly, on or before the 15th of each month, a report to each mem-

ber, of the condition of the Company, issue such appeals, notices, referenda, mandates and initiatory resolutions as may be lawfully demanded, and perform such other similar duties as may be ordered by the Trustees.

Sec. 14. All other funds shall be received by the Treasurer.

Sec. 15. All funds by whomsoever received shall be deposited in Bank and no payments whatever made except by check signed by the Treasurer.

Sec. 16. The Book-keeper shall keep the general accounts of the Company, receive the time cards of employees, calculate the credits, issue time checks, make a report in writing of all transactions to each General Meeting for the use of the Secretary and perform such other duties as may be provided.

Sec. 17. The Superintendent shall oversee and direct the material work of the Company, under direction of the Board of Trustees.

Sec. 18. The Membership at large shall elect also a Chief of the Department of Education whose present duties shall be to supervise the publication of a Company journal which shall contain the reports of the officers, educational matter and general co-operative news. The journal shall be used by the Secretary to recruit the membership.

Sec. 20. The General Meeting has the power to elect an Auditing Committee at any time.

Sec. 20. All quarrels, grievances and disputes shall be settled by arbitration as provided in the laws of the State of California.

Sec. 21. Special Meetings of the Membership may be called by the Trustees or by twenty per cent. of the Membership at any time.

Article 3. General Provisions.

Sec. 1. Eight hours shall constitute a day's work in the Colony.

Sec. 2. Thirty cents per hour shall be the established basis of exchange for labor rendered to the Colony by the members, and by the Colony to the members until otherwise ordered by the Colony.

Sec. 3. At least twenty-five per cent. of all surplus in the hands of the Treasurer each year shall be invested under the direction of the Colony, by the Board of Trustees, in a plant of some kind that will tend to promulgate our co-operative views, and to benefit humanity in general—such plant or funds to be forever used for purposes tending to elevate mankind under the control of the Colony. The balance shall be declared as dividends among those to whom time checks were issued, in proportion to the hours worked, or shall by Company vote be devoted to the improvement of the Colony plant. Taxation of Company members shall be equal.

Sec. 4. The Trustees shall create from time to time as occasion arises, the necessary departments for the administration of the work of the Company upon the lines laid down in Gronlund's Co-operative Commonwealth.

Sec. 5. These by-laws may be altered or amended by resolution presented in writing at any meeting of the Colony, provided however, that all such resolutions shall be filed with the Secretary, open to the inspection of members at at least twenty days before said meeting. Immediately upon such filing the Secretary shall notify all non-resident members of the purport thereof.

Sec. 6. For the amendment of the foregoing by-laws a majority vote of the membership shall be required.

Sec. 7. The Deed of Settlement can only be amended by a three fourths vote of the membership and no by-law can be passed in conflict therewith, it being of superior binding force.

