

BY-LAWS

ABC | A Box Company

(Ratified by the Board of Directors on November 20th 2008)

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ABC is a JA Company
 **Junior
Achievement**

OFFICIAL BYLAWS OF ABC: A JUNIOR ACHIEVEMENT COMPANY

November 2008

I. Membership

1. Membership in this company shall be restricted to the organizers, and to such other young men and women who shall be admitted by a majority vote of the Board of Directors.
2. Each member must own one share of stock in the company.
3. Each member shall be a High School Student.
4. Any member who is absent from three successive meetings of the company shall be removed from the membership roster.
5. Upon presenting a reason acceptable to the President, the ex-member may be reinstated by a majority vote of the Board of Directors.
6. A member may also be dropped for cause by a two-thirds vote of the Board of Directors upon recommendation of a Board member.
7. A member may apply for a temporary leave of absence by presenting a request and the reason of the request to the President prior to the absence.

II. Purpose

1. This company is organized for the purpose of carrying on business in such a way that the participants will gain a working understanding of the free enterprise system.
2. The goal, therefore, is education and the company will put this factor ahead of all others in carrying out its operation.

III. Shareholders

1. This company is owned by its shareholders.
2. The participants shall hold common shares and may vote, either by person or by proxy, at all meetings of the shareholders.
3. A shareholder may hold on only one share per company.
4. Meetings of the shareholders may be called by resolution of the Board of Directors.
5. Notice of time, place and agenda for any meeting shall be delivered to each shareholder not less than five (5) days before the meeting.
6. A quorum at any meeting of shareholders shall consist of one half of the outstanding shares of the company, represented in person or by proxy.
7. A majority shall decide on any question that may come before the meeting.

IV. Board of Directors

1. The controls of this company's business and affairs shall be vested in a Board of Directors' consisting of the membership of the company.
2. Anyone dropped from the membership of the company is also dropped from the Board.
3. Regular meetings of the Board of Directors shall be held.
4. Special meetings of the Board of Directors may be called by the President or by three or more Directors.

5. All regular meetings of the Board of Directors shall take place from six o'clock pm (18:00 hours) to nine o'clock pm (21:00 hours) on each Thursday of the month, at Centennial High School, unless otherwise approved by the JA Staff.
6. A Quorum at any meeting of the Board of Directors shall consist of at least one-half of the Board.
7. The Order of Business at Board meeting shall be:
 - i. Call To Order
 - ii. Approval of minutes from previous meetings.
 - iii. Reports from management team members and Consultants.
 - iv. Old Business
 - v. New Business
 - vi. Adjournment
8. The duties of the Board of Directors shall include, but are not limited to;
 - i. Electing and removing the company's management team
 - ii. Setting policy to safeguard the shareholders' investment
 - iii. Further the growth of the company
 - iv. Request reports of the Management team members
 - v. Establish dividend payments
 - vi. Determine the distribution of assets

V. Officers

1. The Board of Directors shall elect members of the management team of the company.
2. The elected members of the management team of the company shall be the:
 - i. President
 - ii. Vice President of Finance
 - iii. Vice President of Human Resources
 - iv. Vice President of Marketing and Sales
 - v. Vice President of Information Technology Services
 - vi. Vice President of Production
3. The Board of Directors may designate other appointed management positions as required, such as (but not limited to);
 - i. Safety Director
 - ii. Quality Control Manager
 - iii. Purchasing Manager
4. An elected member of the management team may be removed from office at any regular meeting of the Board of Directors by a two-thirds vote of the Board.
5. The President and Vice-Presidents shall hold office until a successor can be elected or until the company's dissolution. Appointed members of the management team shall be named by and hold office at the discretion of the President.

VI. Duties of the Members of the Management Team

1. The President shall:
 - i. Report the Board of Directors and the shareholders
 - ii. Be the Chief Executive Officer
 - iii. Preside at all meetings
 - iv. Appoint members to such management positions as be needed.
 - v. Have general supervision of the company.
2. The Vice President of Finance shall:
 - i. Report to the President and the Board of Directors
 - ii. Have custody of all monies of the company
 - iii. Maintain a chequing account
 - iv. Have the authority to write and sign cheques
 - v. Keep the records prescribed by Junior Achievement
 - vi. Complete regular Financial Reports as may be required.
 - vii. An assistant can be appointed, if necessary.
3. The Vice President of Human Resources shall:
 - i. Report to the President and the Board of Directors
 - ii. Assume responsibility for complete and accurate information on and from all Directors
 - iii. Strike to keep attendance, morale and enthusiasm high at all times.
 - iv. Accept responsibility for checking absentees and recording reasons for absence
 - v. Keep attendance, timekeeping and payroll records
 - vi. Conduct exit interviews
 - vii. Keep official Minutes of the Meetings
 - viii. Issue notices of shareholders' meetings
 - ix. Maintain Shareholders reports
 - x. Maintain all official company documents and files.
 - xi. An assistant can be appointed if necessary
4. The Vice President of Information Technology Services shall:
 - i. Report to the President and the Board of Directors
 - ii. Be responsible for the design, development and maintenance of the company website
 - iii. Manage the general operation of the company computer and data entry of the company's computer records.
 - iv. An assistant can be appointed if necessary
5. The Vice President of Marketing & Sales shall:
 - i. Report to the President and the Board of Directors
 - ii. Plan, prepare and oversee the marketing program of the company
 - iii. Train and supervise all members in their sales efforts.
 - iv. Maintain a record of company and individual sales.
 - v. An assistant(s) can be appointed if necessary
6. The Vice President of Production shall:
 - i. Report to the President and the Board of Directors
 - ii. Train, assign and supervise all members in their production efforts.
 - iii. Requisition tools and raw materials.

- iv. An assistant(s) can be appointed if necessary

VII. **Finance**

1. One member of the Management Team, together with one Consultant shall sign all company cheques.

VIII. **Compensation**

1. The Board of Directors shall determine the wages, salaries, commission or other compensation.
2. The wage rate shall be \$0.05 (fifty cents) per hour, starting with the session that elections take place.
3. A full hours pay will only be granted for a full sixty minutes worked, subject to a five minute grace period.
4. Salaries for members of the management team shall be at least \$2.00 per week.
5. A commission of 5% shall be paid to all product sales and shall be reviewed by the Vice President of Human Resources after determination is made on product margins.
6. In the event that the commission structure is altered, it shall be done according to Article 10: Amendments.

IX. **Termination**

1. This company is organized with the intention of operating during one program year.
2. This company may be dissolved by a two-thirds vote of the Board of Directors at a special meeting called to consider termination of activities. Upon termination, this company shall distribute a report of its activities, including audited financial statements to each of its shareholders and shall submit a Final Report in the prescribed format to the JA office.

X. **Amendment(s)**

1. These By-Laws may be amended by a two-thirds vote of the Board of Directors at any regular meeting.
2. No changes or amendments may be made except in conformity to official Junior Achievement policy.