

Agricultural Co-Operative Filing Requirements

Please note: This page is only an informal summary of the Agricultural Co-Operative Act. For precise requirements please refer to 805 ILCS 315.

Each association organized under this Act, shall prepare and file articles of incorporation, setting forth:

- (a) Name (can but does not have to include the word co-operative or any abbreviation thereof.)
- (b) The purpose for which it is formed.
- (c) The place where its principal office within the State will be located.
- (d) The term for which it is to exist, which may be perpetual.
- (e) At least a minimum of 5 incorporating directors, their names and address, and their terms.
- (f) If not a stock company, the property rights and interest of each member.
- (g) If a stock company, the amount of stock, number of shares, shares having par value, description of the different classes of stock if more than one class is issued, the number of shares in each class, the rights, interest and preferences of each class, provisions for when a shareholder is not longer a producer of agricultural products
- (h) May contain provisions consistent with the law for management, regulation, financing, etc.

The articles shall be filed in the office of the Secretary of State.

The association shall also file a certified copy of the articles of incorporation with the Director of Agriculture.

The association shall file all amendments to the articles of incorporation in the office of the Secretary of State and the association shall file a certified copy of the amendments with the Director of Agriculture.

Foreign co-operatives authorized to do business within this State under this Act shall file with the Director of Agriculture duplicate certificates as filed with the Secretary of State.

Within 30 days after the first election of officers, the association organized under this Act must file a report with the Department of Agriculture on forms prescribed by the Director of Agriculture. The report shall contain the following:

- (1) Name of the association
- (2) Names and addresses of the association's principal officers and directors.
- (3) The association's principal place of business
- (4) A general statement of the association's proposed business operations.
- (5) The end of the association's proposed fiscal year.

Each association formed or authorized to do business in Illinois under this Act shall prepare an annual report to be submitted to Department of Agriculture on forms prescribed by the Director of Agriculture. Special attention should given to the following items on the forms provided:

- (1) The name of the association
- (2) Names and addresses of principal officers and directors
- (3) Principal place of business
- (4) A general statement of its business operations during the fiscal year

- (5) The amount of capital stock paid up and the number of stockholders.
- (6) Non-stock associations will provide the number of members and amount of membership fees received.
- (7) Balance sheet and income statement for the most recently completed fiscal year before the filing of the report. In lieu of completing this portion of the form provided the association may submit a copy of it's audited financial statements if it so chooses.

Each association shall file an annual report with the Director of Agriculture each year within 6 months after the end of the association's fiscal year. Association shall not be required to file a balance sheet or income statement with its annual report until the association has completed one full fiscal year.

Each association shall pay an annual fee of \$10 to the Department of Agriculture. If association does not file its annual report or pay the \$10 fee, 9 months after the end of the association's fiscal year it shall be certified by the Director of Agriculture to the Secretary of State for dissolution in the same manner as is required under the provisions of the general corporation laws of this State, and the Secretary of State shall proceed in like manner to dissolve such association or oust it from doing business within the State as is required under the general corporation laws of this State.

An association shall pay \$100 filing fee to the Secretary of State to file its articles of incorporation and shall pay the Secretary of State \$25 to file an amendment to the articles of incorporation.