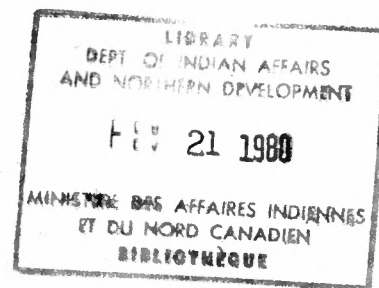


PERSONAL INFORMATION CONTAINED

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ALPHABET

	$\bar{a}$	$e, i$	$\bar{e}$	$o$	$oo$	$u$	$a$	$\bar{i}$	
$a$	$\nabla$	$\Delta$	$\dot{\Delta}$	$\triangleright$	$\triangleright$	$\triangleleft$	$\triangleleft$	$\triangleleft$	$\circ$
$p$	$\vee$	$\wedge$	$\dot{\wedge}$	$>$	$>$	$<$	$<$	$<$	$<$
$t$	$U$	$\cap$	$\dot{\cap}$	$\cup$	$\cup$	$\subset$	$\subset$	$\subset$	$\subset$
$k$	$q$	$p$	$\dot{p}$	$d$	$\dot{d}$	$b$	$\dot{b}$	$\dot{b}$	$b$
$ch$	$\gamma$	$r$	$\dot{r}$	$j$	$\dot{j}$	$l$	$\dot{l}$	$\dot{l}$	$l$
$m$	$\Gamma$	$\Gamma$	$\dot{\Gamma}$	$\lfloor$	$\lfloor$	$L$	$\dot{L}$	$\dot{L}$	$L$
$n$	$\phi$	$q$	$\dot{q}$	$b$	$\dot{b}$	$p$	$\dot{p}$	$\dot{p}$	$p$
$s$	$\zeta$	$\zeta$	$\dot{\zeta}$	$\zeta$	$\dot{\zeta}$	$\zeta$	$\dot{\zeta}$	$\dot{\zeta}$	$\zeta$
$y$	$\angle$	$\gamma$	$\dot{\gamma}$	$\angle$	$\dot{\angle}$	$\gamma$	$\dot{\gamma}$	$\dot{\gamma}$	$\gamma$
$l$	$\cup$	$\cup$	$\dot{\cup}$	$\cup$	$\dot{\cup}$	$\cup$	$\dot{\cup}$	$\dot{\cup}$	$\cup$
$v$	$\vee$	$\wedge$	$\dot{\wedge}$	$>$	$>$	$<$	$<$	$<$	$<$
$w$	$\cdot \nabla$	$\cdot \Delta$	$\cdot \dot{\Delta}$	$\cdot \triangleright$	$\cdot \triangleright$	$\cdot \triangleleft$	$\cdot \triangleleft$	$\cdot \triangleleft$	$\cdot \triangleleft$

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2. ՎՈՐԵՆ: ԵՎ ԵՎ ԵՎԵԼԵՆՈՐ ԳԵՆ ԵՎ ԵՎԵԼԵՆՈՐ ԳԵՆ ԵՎ ԵՎԵԼԵՆՈՐ .
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4. ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ: ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎ ԵՎԵԼԵՆՈՐ ԵՎ ԵՎԵԼԵՆՈՐ ԵՎ ԵՎԵԼԵՆՈՐ .
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9. ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ: ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ .
10. ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ: ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ ԵՎԵԼԵՆՈՐ .

Explanation of Special Words Used

1. Agenda: List of matters to be discussed and dealt with at a meeting.
2. Analyse: To examine given situation or a given fact and find out more about it and its effects.
3. Assess: To judge what a project or an idea is actually worth, what it might cost, or what it might involve.
4. Assistant General Manager: A designated employee who helps the General Manager in particular fields of activities and acts as General Manager in his absence.
5. Auditor: A private person, a representative from an auditor's firm or a government representative, who checks the co-operative's books and records to ensure they are done according to accepted accounting principles.
6. Bill of Lading: Written acknowledgement by a transporter of receipt of goods for delivery and a promise to deliver same to a specified place and recipient.
7. Board Meetings: A meeting of the elected members of the Board of Directors. Decisions at the Board meetings are made by resolutions which are recorded by the Secretary in the co-operative minute book.
8. Budget: Planning, (estimating) in advance, sales, revenue, expenditures etc.
9. By-Laws: Rules of the co-operative accepted and approved by resolution by the membership meeting.
10. Capital Expenditures: Money expended to benefit not only the present but also the future periods of business activities (e.g. purchase of buildings, machinery, etc.).

11. Դժ.Ն. ԳՐ.Վ. Ե ԵԱ.ՎՏԴ.: ԲԸ ԵՐՈՏԷ ԴԱ ԲԸ .Վ ԾՐ  
ՈՆՃ.ԳԵ .
12. ԵԴՈ: ԾՏԵՏ.ՎԵ Վ"՝ ԴԴ ԼԼ.ՎՂԳ ԲԷՎ Բ Ա.ՎԴԱ.ՎԵ ՃՏՏ.Վ  
ԲԷՎ յՇԴԴԷ <Ղ՝՝ ՎՅ՝Գ.ՃՏԿ .
13. Վ ԼԼ.ՎՂԳԵ: ՎԱՅԳՂԵ ԲԷՎ ԼԼ.ՎՂԵ .
14. ՃՇ Դժ.Ն. Գ Բ ԾՐ Վ.ՃՎԴԵ: ԴՏԵ.ՃԵԴ.Ե <Ղ՝՝ ՃՇ.Ե.Ա ՃՇ  
Գ Բ ԾՐ ԵՐՈՏԷ Դժ.Ն. .
15. ԼԼ.ՃԴՐ.Գ.ՃԷ: ԵԲԱ. ՎՃՇ ԵԶԲԴԵ ԲԷՎ ՎՇՐՇՐԵ ԴԱ ԵԲԱ.  
ԼԼ.Ճ ՈՎՏՇ.ՎԵ Վ .ՎՃ ԱՏԼ Ճ.ՎԷ ԴԱ ԲԿՂԷ  
ԴՏԵԳ.ՎԵ ԼՈԱԼՅ.ՎԵ Վ ՃԴ ԴԿՈԳՐԵ .
16. ԾՏԵՏ.: ԾԷՎՐԴ. Վ Ա.ՎԴՏԷ ԲԷՎ .ՃՇՂԼԷ ՃՇԵ ԾՏԵՏ.Վ ՎՐԱ.  
.Ճ ՏԵՏ.ՎԵ ԱԱԵՐՇ.ՎԵ .ԵԶԿԵ ԲԷՎ ՎՅ՝ԳԼԵՏԵ Ճ.ՎԷ .
17. Բ.ՎՂՐԳ.ՃԷ: Դժ.Ն.Ե.Ճ Վ Բ .ՎՂՈԷ Ճ.ՎԷ Ե Բ ՎՇ.ՎԵ Ե  
ՎՐԴԵ Վ .ՎԴԴԴՏՐԵ Դժ.Ն.Վ Ե.Ճ ԴՈԱԼՅ.ՎԵ .
18. ԴԿՈՏ.Գ.ՃԷ: Դժ.Ն. Վ ՎՇՐՃԷ .
19. Շ Բ ԵԿՐՇՏ.ՎԵ Գ.ԵԷ: ԲԷՎ ԵԿՐՇՏ.ՎԵ Գ.ԵԷՎ"՝ Գ.ԵԷ ԲԷՎ  
Բ ՈՆՃԳՇՏԵ .
20. Դժ.Ն.ՃԵԴԵ: ԾՐԼ.ՎԵ Դժ.Ն.Վ ԴԱ ԴՏՎ.Ճ Գ.ԵԱ Ե ՎՅ՝ԵՇՐԵ .
21. Դժ.Ն. .Ճ ՎՐՂ.ՃԼԴԱՃԵԷ: Վ ԼԴԱՃԵՍԵ ՇՏԴՃԵ Վ ԾՐՏԵԴԵ ԴԱ  
ՇՏԴ Ե ՃԴ Ե ՃԴ ԴԿՈՏԷ ԴԱ Ե ՃԴ  
ՎՇՐ"ՃԷ Դժ.Ն. ՎՃՐԳ .

11. Cash Flow: A schedule of money expected to be received and paid out over a certain period of time.
12. Committee: The Board of Directors and/or membership meetings can appoint any number of persons to perform specific duties and tasks.
13. Convene: To organize and to call a meeting.
14. Conventional Lending Source: Banks, credit unions, special loan funds, etc.
15. Co-operative: An enterprise which belongs to members who use its services, the control of which rests equally with all members, and savings are distributed to members in proportion to the use they make of its services.
16. Director: A member duly elected to the Board of Directors for a specific period of time. Directors are responsible to the membership for the operation of their co-operative.
17. Dividends: Often referred to as patronage refunds in co-operatives, is the portion of net savings or net surplus allocated or paid to members according to their patronage (use). See patronage dividends.
18. Expenditures: Money paid out.
19. Feasibility: Practicability from economic and/or social point of view.
20. Financial Institution: An organization dealing with money and money matters, such as a bank, credit unions, etc.
21. Financial Statement: Shows (a) what a co-operative is worth at any particular time (balance sheet), or  
(b) business results during a certain length of time (operating statement).



22. ▷PL°:  $\Delta_a$   $b$   $a \cdot \Delta \sigma d^c$   $\triangleright$   $\sigma b \sigma \cdot \Delta$   $P^c \Delta$   $\sigma b \sigma^h (b$   $\Delta \rangle^h$   $q \cdot \Delta^a$   $d \cdot \Delta^c$  .
23. ▽  $\cdot \Delta \sigma \Gamma < \sigma^c$   $\sigma \cdot \gamma^o$ :  $\Delta_a$   $\sigma \cdot \gamma^o$   $b$   $\Delta^h d < \sigma^c$   $\Delta^h \wedge$   $\nabla$   $P \sigma$   $\Delta P \sigma b U P$   
 $b P a^o$   $b$   $P$   $\Delta C \cdot \Delta q^b$   $b \Delta C P U P$   $\nabla \cdot b \sigma$   $\Gamma_a$   
 $\Delta^h \wedge^a$   $\cdot \Delta \sigma ( \sigma \cdot \Delta^a$   $q \cdot b^a$  .
24. ▽  $LL \cdot \Delta \sigma \rangle b$ :  $\Delta P L a^b$   $\nabla$   $P$   $L \sigma a \Delta b U b$   $d \cdot \Delta^c$   $b$   $\Delta C^h U b$   $\triangleright \sigma \sigma \cdot \nabla \Delta^a$  .
25.  $\Delta^a \sigma^c \Delta^h$ :  $\sigma \cdot \gamma^o$   $b$   $\cap < \Delta q^b$   $d \cdot \Delta^c$   $a^a \cdot C^o$   $\Delta \sigma$   $< \sigma U P$   $\Delta C \cdot \Delta b \Gamma^b$   
 $\Delta^h >$   $P$   $\sigma \cap q$   $\Delta^h >$   $L \Delta \sigma q q^o$  .
26. ▽  $P < \sigma^c$   $\sigma \cdot \gamma^h$ : (1)  $\nabla$   $\cap < \Delta q^b$   $\nabla$   $\Delta \cdot \Delta \Delta \sigma^b$   $\sigma \cdot \gamma^o$  (2)  $\nabla$   $b^h P \sigma q < \sigma^c$   
 $\nabla$   $\Delta \gamma \cdot \Delta \Delta \cdot \nabla^c$   $\sigma \cdot \gamma^o$   $\Delta^h >$   $\nabla$   $\Delta \sigma \cdot \Delta \sigma^c$   $\sigma \cdot \gamma^o$   $\Delta b \Gamma d^b$
27. ▽  $\Delta \sigma \cdot \Delta U P$   $q \cdot b a$ :  $b P \cdot a^o$   $q \cdot b a$   $\nabla$   $b \gamma C^h U P$   $P^c \Delta$   $\Delta C \cdot \Delta q^b$  .
28.  $\Delta^a \cdot < \Delta^h$ :  $\nabla$   $L \sigma a \Delta b U P$   $q \cdot b a$   $b$   $P$   $\Delta C \cdot \Delta q^b$   $\Delta^h >$   $b$   $\Delta \Delta C \cdot \Delta q^b$  .
29. ▽  $\Delta C P U b$   $q \cdot b^a$ :  $\cdot \Gamma \sigma$   $b P$   $\Delta \sigma$   $\cap < \Delta L^a$   $q \cdot b^a$   $\nabla$   $\Delta P C L^a$   $\nabla \Delta^h < \sigma^b$   
 $\cdot \Delta$   $\cdot \Delta C \sigma \cdot \Delta^a$   $\Gamma_a$   $\nabla \cdot b \rangle \cdot \Delta$   $q \cdot b^a$  .
30.  $\triangleright a \sigma \cdot \nabla \cdot \Delta^a$ :  $\triangleright a \sigma \cdot \nabla \cdot \Delta a$   $\triangleright P L a^b$   $\triangleright \sigma$   $\nabla$   $\gamma$   $\Delta C L q^b$   $C \sigma \sigma$   $\cdot \Gamma \sigma$   $q$   $P$   
 $\Delta \sigma \sigma q^b$  .
31.  $\sigma C P \sigma q \cdot \Delta^a$ :  $\nabla$   $\sigma C P \sigma b U b$   $q \cdot b^a$  .
32.  $a b P \sigma q \cdot \Delta^a$ :  $\nabla$   $a b P \sigma b U b$   $q \cdot b^a$  .
33.  $\Delta P \sigma \cdot \Delta^a$   $\Delta^h >$   $\cdot \Delta \sigma \Delta \cdot \nabla \cdot \Delta^a$ :  $\Delta \sigma \sigma^o$   $b$   $P$   $\triangleright \cap a \cdot \sigma^c$   $\triangleright \cdot \Delta a \cdot \Delta^a$   $P^c \Delta$   
 $\Delta P \sigma^c$   $\nabla d C$   $d \cdot \Delta^c$   $\Gamma_a$   $b a q$   $\nabla \cdot \gamma^b$   $\gamma^b$   
 $\Delta P \sigma \cdot \Delta^a$   $b$   $P \wedge <^h \Delta^b$   $\nabla d C$   $a \sigma L$   $d \cdot \Delta^c$  .
34.  $\Delta \sigma \Delta \cdot \nabla \cdot \Delta^b$   $LL \cdot \Delta \wedge \cdot \Delta^a$ :  $\nabla$   $U \cdot < \cap d \sigma^b$   $\triangleright \sigma b \sigma \cdot \Delta$   $P^c \Delta$   $LL \cdot \Delta \wedge \sigma^b$   
 $\triangleright a \sigma \cdot \nabla \cdot \Delta^a$   $\Delta C \cdot b^a$   $P^c \Delta$   $b^h P C \sigma^b$   $\triangleright$   
 $\cdot \Delta \sigma \Delta \cdot \nabla \cdot \Delta^b$   $\nabla d C$   $d \cdot \Delta^c$   $\cdot \Delta^h C \cdot \Delta^o$   $P^c \Delta$   
 $P$   $LL \cdot \Delta \wedge q \sigma^b$  .

22. General Manager: A person appointed by the Board of Directors to manage the affairs of the co-operative.
23. Gross Savings or Gross Surplus: Sales less cost of goods sold and inventory losses.
24. Incorporation: Registration of a co-operative by the Government according to procedures outlined in the law.
25. Insurance: Money paid to an insurance co-operative against loss from fire, theft, injury etc.
26. Interest: (1) The cost of borrowing money or (2) the earnings on money which is lent out or deposited in a bank or credit union.
27. Inventory: Goods on hand, produced or purchased for resale.
28. Invoice: A record (bill) of a purchase or a sale.
29. Laid-in-Cost: Wholesale price plus all expenses for freight, loading, insurance, stevedoring, unloading, etc.
30. Legislation: Laws of the Government - usually show what can or cannot be done.
31. Mark-Down: Decrease in an originally established selling price.
32. Mark-Up: An amount added to the laid-in-cost.
33. Member or shareholder: A person who has signed a membership application form, which has been approved by the Board of Directors and who has purchased or subscribed to at least one share in the co-operative.
34. Membership Meetings: A meeting of members called by the Board of Directors. According to the legislation under which the co-operative is incorporated, members themselves can also, when certain conditions exist, call meetings of the members.

35. Դա՛ն: Վ ԼՂաճԱԵՍԲ Գ•Եա Ե •ՎաՂ•ՎՇԴԵ Վ ԼԼ•ՎԻԵ .
36. Վ ճԻժժԳԵ Վ" > Վ Վ•ՎՂԴԿՇԵ ԴՇ•Ն°: աժԼ ԵճԻժժԳԵ ճԻԻ ԵԲա°  
ԴԻՈՇԳ•Ճ° ՎԲ ՎԲԲԵՍԵ .
37. ՎԴԲԳ•Ճ° Վ ԼՂաճԱԵՍԵ: ԵԲա° ԴԻՈՇԳ•Ճ° Դա ԵԻԲԲԳ•Ճ° Ե  
ԼՂաճԱԵՍԵ .
38. •Վ•ՃԲՃ•Ճ°: •Վ•ՃԲՃ•Ճա Վ ԼԼ•ՃԵԼՃԲԵ ԵԲա° ժ•Վ< Ե  
ՎԲԲԲԵ .
39. Ճ Ե Բ •ՎԻՈԵ ԴՇ•Ն°: Ե Վ•ՎՂԴԿՇԵ ԴՇ•Ն° ԼՈաԼՃաՇ•Վ°  
ՎՇՎ ԲԲ•ՎԵ Դա Վ •ՃԲՃ•Վ•ՎԵՎՃԸ  
ժ•Վ< Վ•ԵՂՃԵ Ե ՎՈՇԳԲԵ Վ•Ե ՃՃԵ  
ՎԲԻՍ•ՎԵ ՎՂՇ•ՆԴ•Վ•Վ .
40. Վ ՇԵՇ°: ՎՇԵՇ° Դա Լա ՍՇԻ•Ճ ՇԵ ՇԵաԻ° Վ ԻԴՇՇ•ՇԸ  
ԼԼ•ՎԻ•Ճ° • Վ աՎՂՇՃԸ ՎՇԵՇ•Վ .
41. ՎՎԻՇԲԵ ԴՇ•Ն°: ԴՇ•Ն•Վ ժ•Վ< <Ե° ԵաՎաԸ ա°•Շ° ճԻԻ ՇԵ°  
Բ Շ ԲՎՇԲ"ՎԸ .
42. Ճ ՍՇՇ•Ճա: ԵԲա° Ե•ԳԲԳՂ•Ճա Ե ՎՇՂԲԵՍԲ Վ ԼԼ•Վ ԻԵ Վ  
ԼՂաճԳԲԻ ԼՂա"ՎԼ ԼՂաճԵՇԵ .
43. ՎՇԲԲԳ•Ճ°: ՇՇ Գ ՃԲ ՈՎՃԱԵՍԵ Գ•Եա Ե ՎՇ•ՎԵ ժ•Վ< ՎՇ•ՃԵԴՃԵ
44. Վ ՎՇԲԲԳԵ (ՎՃԻԳ•Ճ° Դա ՎՇ•Վ•Ճ°): Վ ՎՇ•ՎԳԵ Գ•Եա ՎՆԻԲԻ  
Դա ԻՃ ԳԲ•ՎԵ ՎՇՎԼ•ՎԻ  
ԲՇՎ ՎՇԲԸԸ .
45. ՎԼՂաճԳԲԻ: Վ•ՎՆԵ ԵՎՈՇՃԸ ՎՇԵՇ•Վ ԲՇՎ ԼՂա"ՎԵ ԵԲ•ա° Գ•Եա  
Ե ԲԲ•ՎՇԲ•ՎԲԵՍԲԵԼԼ•ՎԻ•ՇԲ Վ ՃԲ"Ճ•Վ •ՎԵ Դա  
ԲՇՎ Եա•ՎՇՇԵ •Ե•ՆԻԵ ԼՂա"ՃԵ° .



35. Minutes: Written record of what was decided at a meeting.
36. Net Savings (or Net Surplus): The balance of gross savings or gross surplus after operating expenses are deducted.
37. Operating Statement: An account of revenue and expenditures for a stated period of time.
38. Participation: Sharing, doing things together with other members of a co-op.
39. Patronage Dividends (Refunds): Savings divided amongst members according to the amount of business done by them with the co-op (from which these savings were made).
40. President: A president, often also referred to as "Chairman", is elected by the Board of Directors as its leader.
41. Reserve Funds: An accumulation of what the co-operative sets aside from net savings (net surplus) for future requirements.
42. Resolution: All formal proposals received and voted on at membership and board meetings, moved and seconded, voted on and recorded by the Secretary.
43. Retail Price: The price the co-operative charges for goods and services to the customers, or users.
44. Retail (Operations, Trading): Selling merchandise, supplies or production in small quantities, in most cases for buyer's own use.
45. Secretary: A person appointed by the Board of Directors to record what was decided at meetings of the Board of Directors and the membership and to take care of documentation and correspondence as required.



46. Secretary Treasurer: A person appointed by the Board of Directors to perform the duties of both secretary and treasurer.
47. Treasurer: A person appointed by the Board of Directors to be accountable for all the co-operative funds.
48. Vice-President or Vice Chairman: A member of the Board of Directors acting as President - Chairman in his absence.
49. Voucher: Document showing (a) proof of payment of cash, (b) an authority to pay cash, or (c) written evidence of some transaction.
50. Wholesale Cost: The price the co-operative pays for goods for resale.
51. Wholesale (Operations, Trading): Selling or buying merchandise, supplies or production in large quantities usually for resale by the individuals or organizations carrying out retail selling activity.
52. Working Capital: All the capital currently used in a particular business.



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## INTRODUCTION

This publication has been prepared by the Co-operative Services Section, Indian-Eskimo Economic Development Branch, to assist Indian people interested in starting and operating a co-operative. Brief references have been made to the principles and procedures involved.

It outlines, in brief, procedures to be followed when a new co-operative is born. Co-operatives are incorporated under Provincial/Territorial legislations which vary from province to province, therefore this publication only deals with the principles which are applicable under all legislations.

It is hoped this booklet will benefit all Indian people, regardless of their residence. It may serve to develop discussions among groups who wish to start a co-operative, and provide guidelines for existing organizations.





## The Co-operative

A co-operative is an enterprise which belongs to members who use its services, the control of which rests equally with all members, and savings are distributed to members in proportion to the use they make of its services.

### 1) The Principles of the Co-operative are:

- a) Open membership. This means that membership in the co-operative is open to all those who wish and are able to use the services of the co-operative, in accordance with the by-laws, regardless of race, creed, colour or political belief.
- b) Democratic Control. Each member has only one vote regardless of the number of shares held.
- c) Limited Interest on Capital A co-operative may pay interest on shares, savings or deposits at or below the prescribed rates.
- d) Distribution of Savings. Savings, in accordance with the by-laws, are returned to members on an equitable basis in proportion to patronage.

### 2) The Beginning

- a) Through co-operatives people can help themselves to improve a given economic situation. People in an area may meet in groups to discuss ways and means of forming a co-operative.
- b) Discussion groups elect leaders who convene meetings and lead committees in studying various aspects of the formation and operation of a co-operative.

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Լ՝Վր՝Վրի .

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3) Վ ԴՐ ՔՐԸի ժ՝ՎԷ .

տի՝ՇԼ) : Դիմ ՔհտՇԴժ ՔԷՎ ԼրԸԿի ժ՝ՎԷ ԾտԵտ՝ ՔԷՎ

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ԿԼի ԾտԵտ՝Վի ՔԷՎ Ր՝ՎՈԿՎ՝Լի ԵՐա՝ ԼՐա՝ՃԵա Դա

ՐտՆ՝Վ ԾՐԼաի ԴՐ .

c) After several meetings the discussion groups should have analysed the feasibility of forming a co-operative and determines:

- i) the number of people who wish to actively participate;
- ii) the amount of money the prospective members will subscribe;
- iii) the approximate cost of starting the co-operative.

### 3) Incorporation

a) After the group has decided that it wishes to form a co-operative, the leader writes to the Provincial/Territorial Administration to:

- i) ask for advice and assistance in regard to incorporation procedures;
- ii) ask for a copy of the legislation under which the co-operative will be incorporated and documents to be executed.

b) Upon receipt of the necessary documents, a meeting is called of all the prospective members. At this meeting a name for the co-operative is chosen and a provisional Board of Directors is elected, the prescribed documents are executed and the by-laws approved.

c) It is the responsibility of the newly elected Board to file the executed documents with the prescribed fee with the Provincial/Territorial Administration.



4) Շտր Գ ձր •ձաւհԷ Ժ•ձԷ Գր•ձե .

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ՃրԿԷ ճժՇ Ժ•ձԷ ձԷ•ձԵԷԺԷ .  
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- 1) ձաաԺԷ ԳԵԷ ճ ձԷ•ձԳԷ ,
- 2) ԼՈ ձաաԺԷ Գ Ք ըա•ձԷ ,
- 3) ԼՈ ձաաԺԷ Գ ԴԿՈաԳԷ ,
- 4) ԼՈ ձաաԺԷ Գ •ձրԴՇաԷ ըա•ձ ,
- 5) ձաաԺԷ ԳԴ•ձԷ ճ Եա•ճաԷ ըա•ձ ,
- 6) աԿՅ ձԿՔԷ աԵԷ ճ ձՔրԷԷ .

4) Organizational Procedures

a) An assessment must be carried out to determine:

- i) the most suitable organizational structure;
- ii) the number (percentage of population) of Indian people who will sign up as members;
- iii) the share of business (volume) the proposed co-operative can expect in the area;
- iv) the number of shares the members will purchase or subscribe to; i.e. the amount of capital they can raise among themselves for their co-operative.

b) An assessment of capital required for the proposed co-operative must be carried out to determine:

- i) the exact cost of capital expenditures i.e. buildings and equipment, etc.
- ii) the value of inventory;
- iii) the amount of working capital required.

c) A projected financial statement must be prepared to show:

- i) sales
- ii) gross margins
- iii) expenses
- iv) savings
- v) cash flows
- vi) three-year projections

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ՐՄԾ՞ ԳՐ՞ՎԵ ՈԿՁ՞ Վ՞Յ ԴՁ ՐՄԾ՞ՃԵԴԺԵ Ծ՞Ր ԿՈ՞Գ  
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ԴՁ ԼԵ ԲԻԿ՞ ՃՇԵ ԿՅԻ Գ՞ԵՁ Բ Դ՞Ճ՞Ճ՞Ճ՞ ՄՇԴ՞ՃՃՁ՞Ճ՞  
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The projected operating statement will clearly indicate if the proposed co-operative is a sound business proposition. This statement often becomes a part of the co-operative's budget.

- d) Co-operatives are incorporated under Provincial/Territorial legislation which prescribe the documents to be executed.

In general:

- i) "Memorandum of Association" is to be completed and a set of rules "Standard By-laws" must be approved by a meeting of the founding members. The documents are filed with the Provincial/Territorial Administration together with the prescribed fee. The co-operative receives in return a dated certificate which is conclusive proof that the co-operative is registered or the incorporation is published in the official "Gazette".
- e) Members raise money among themselves for their co-operative. If it is necessary for a co-operative to borrow money for capital expenditures or for working capital, money may be obtained from:
  - i) members
  - ii) conventional lending sources
  - iii) Provincial Government
  - iv) Federal Government
- f) Requests for technical and financial assistance should be made to the Regional Administration through District/Agency offices of the Department.





5) Co-operative Ownership

- a) A new co-operative requires capital to pay for the first stock of merchandise, fixtures, equipment and sufficient working capital.

If the premises are not being rented, then financial provisions should be made for purchasing or otherwise acquiring suitable premises. An existing co-operative often requires financing for expansion purposes.

- b) The most suitable form for a co-operative to raise capital is through issuance of capital stock i.e. selling shares to members.

The value of a share is generally low to enable persons of moderate means to become members. The by-laws determine the value of each share and the minimum number of shares a member must own.

- c) If members cannot provide enough capital through the purchase of shares and members' loan, additional capital is obtained through loans from conventional lending sources.

- d) Co-operatives are organized for service - there is no profit motive. Members collectively pool resources to provide themselves with services for which they have a need.

- e) Co-operatives can operate successfully in commercial fields if properly managed and adequately financed. Members and Board of Directors must at all times review the goals and objectives to provide the best possible service. Co-operatives do not operate by themselves.



- f) Through co-operative ownership members derive some control over purchasing and distribution costs. Co-operatives induce competition.
- g) Co-operative members' loyalty and support determine the success of a co-operative.

## 2. Board of Directors

### 1) The Board's Responsibilities

- a) The by-laws determine the number of members who will comprise the Board of Directors. Only members with sound character and good business judgment should be elected.
- b) It is the Board's primary responsibility to see that important policies are determined and prescribed by members at general meetings.
- c) Board meetings should be held each month or more often if required.
- d) An agenda for a Board meeting deals with items such as:
  - i) reading and approval of minutes of preceding meeting;
  - ii) approval of application for membership and membership withdrawals;
  - iii) correspondence;
  - iv) examination of the co-operative's business;
  - v) the Manager's report;
  - vi) other business.
- e) The Board can make decisions only if a quorum is present.  
A quorum is a majority of the Board members.

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6) Դա ԵԴՈ ԾՈԺ•ՎԵ <ՎՅԻ 9•Եա Ը աաԵԴՇԴԵ ,

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- f) All decisions are made by motions. A motion is a formal proposal.
- g) A President/Chairman and Vice-President/Vice-Chairman are elected according to Provincial/Territorial Co-op. legislation. In the absence of the President, the Vice-President has the same duties and responsibilities as the President.
- h) The Board appoints a Secretary and a Treasurer or Secretary/Treasurer who may be a Board member or any other suitable and responsible person. If the Secretary is not an elected Board member he has no vote.
- i) **The** Board gives the Manager general direction and supervision.
- j) The Board makes many decisions particularly on operational matters such as:
  - i) determining trade and credit policy;
  - ii) supervision over the business and property;
  - iii) who signs cheques;
  - iv) defining duties and remuneration for employees;
  - v) hours of trading;
  - vi) appointing committees for specific purposes etc. etc.

2) The President's Responsibilities

- a) Among the responsibilities of the President are:
  - i) to prepare in co-operation with the Secretary, agenda for Board and membership meetings;
  - ii) to convene meetings;
  - iii) to chair Board and membership meetings.



•Δα >σβσ° βα•<Γβ •β>β βΡα° β•9Γ9J•Δα Ρ°< <σJΓβUP  
∇L•> ΡJσ•<β 9•β° LΡα"Δ >•Δσ•Δ° <α β^J•9CC° Γα <α  
βJ>ββ >ΓJ ; ∇ ^J•9CC°.....>•Δσ•Δ° >C LΡα"Δ .  
βJ>ββ • .....>•Δ σ•Δ° >C LΡα"Δ .  
>Πσβ•U° >L >L β •9Γ9J•Δ° ; <"> α •Lβ >Πσβ•U° .  
Lβ Ρ°< LΡα"β•U° C°C"J β •ΔΓCΓβ >L Γα C°CJ ∇β β•ΔΓCΓβ .  
>βL >Π <σ"Δ β <C•∇σΓβUP 9•βα

3) >LΡα"Δ9Jβ >C<J>β9•Δ° ;

- 1) : ΡC LΡα"Δβ βΡα° 9•βα β <σJΓβUP ∇ LL•<^β  
LΡα"Δβσβ ∇JJ ^J Ρ°< ΔC<ΓCβ ∇•<J LΡα"Δβ° .
- 2) : LL•<^9 Ρ°< <JΓ•C° β Ρ ΔJΓ9β Δβ•β>β β  
LL•<^β . Δβ^ ΡJ <JΓCΓ Γα αβJ>βCΓβUP βΡα°  
9•βα C LΡσ"Δ•Lβ > •Δσ•Δσ•<•< >σβσ° Γα  
> LΡα"Δ9Jβ ∇J C Γα C LΡα"Δ•Jβ ∇ ΔCΡΓ° ^JL .
- 3) : <β•β° >LΡα"Δ9Jβ Γα >βα•ΔJσ>•∇° V>β <•∇>β  
ΔCΡJ° .

4) >βα•ΔJσ>•∇° >C>β9•Δ° :

ΓJ•C >PL° •Δα βα•ΔJσ>•∇° . Lβ ΓJσ ^J βΓβΡ  
J•< β ββΡCΓβ Ρ°< Π<"ΔL•<Γβ ^βΡβ >βα•ΔJσ•>•∇•< .

- b) It is the President's responsibility to ensure that motions are formally presented before decisions are made.

.....  
.....  
.....

Moved by .....(name) .....

Seconded by .....(name).....

Carried or not Carried

Some co-operatives prefer to record in the minutes the number of votes cast on defeated motions.

3) The Secretary's Responsibilities

- a) The Secretary keeps minutes of all Board and membership meetings. The minutes are kept in the Minute Book which is not used for any other purposes.
- b) The Secretary at Board meetings and meetings of the membership reads the minutes of the preceding meeting. After approval of the minutes they are signed by the President and the Secretary and dated the day of approval.
- c) Often the position of Secretary and Treasurer is combined into Secretary/Treasurer and is held by the same person.

4) The Treasurer's Responsibilities

- a) Often the Manager is the Treasurer. Only in large co-operatives is the position of Treasurer full-time.

▷Γϯ Λϭ Δϭϭϭ ϭ ▷ϭϭ⋅Δϯϭ⋅∇∘

1) ⋅Δϭ ∧δ ϭϭ⋅∇ϭ⋅Γ∘ ϭΡϭ∘ ϯϭ⋅Δ δ⋅Δϭ ▷Γ .

2) ΡϭΔ Δϯ ΔϭΓ"Δϭ ϯϭ⋅Δ ∇ ΔϭΡ⋅ΔΓδϭ ▷ϭϭϭ⋅Δ .

3) Γϭ Γϭϭ ⋅ϭϭϭ ϭΔ <ΓΓϭ"Δϭ ∇ Δϭϭϭϭ

▷ϭϯ⋅∇⋅Δ∘ ϭϭ-Ρ ϭΔ Δϭ<Ρϭ ϭ <Γϭ ϭ ▷ ΛΡϭ"Δϭϭ .

3) ΡϭΔ Δϯ Λϭ<ϭ⋅ϭ ϭ δ⋅Δϭ

1) ▷ΡΛ∘ ⋅Δϭ ΡϭΔ ϭϭ⋅∇ϭ⋅ϭΛ ΛΡϭ"Δϭϭ Δϭ ϭ

ΛΡϭ"ΔϭϭΡ ▷⋅Δϭ⋅Δ⋅Δ⋅Δ ▷ ⋅ΔΓ"Δ⋅Δϭ ∇δϭ

δ⋅Δϭ ∇ ΔΓϭϭϭ :

Δϭ∧ ϭ ΛΓ<ϭϭ ;

Γϭ ϭϭϭ ϭϭ ϭ Δϭ⋅∇ϭϭ ;

Δϭ∧ ϭϭΛ Ρϯ⋅ϭ∘ ϭ Ρ Δϭ⋅∇ϭ Γϭ Δϭδϭ ϭΓ<"ΔϭϭΡ;

ϭϭϭ ⋅ΓΓ ϭϭΡϭ ▷ ⋅ΔΓ"Δ⋅∇⋅Δϭ .

2) Δϭ∧ ϭ Δϭ⋅∇ϭ ϭΡϭ∘ ϯϭ⋅ϭ ϭ ΛΓ⋅∇Λϭ∘ ϯϭ⋅ΔϭΓδϭ

Δϭ ϭ ϭϭ⋅∇ϭΛϭ Ρ ϯϭ⋅Γ⋅Δ∘ ▷ϭϭϭ∘ Γϭ ▷ΛΡϭ"Δϭϭ

∇δϯ ϭϭϭϭ .

3) ▷ΡΛ∘ Δ"> ▷ϭϭ⋅Δϯϭ⋅∇∘ ϭ ΛΡϭ"ΔΛ ΛΡϭ"Δϭϭϭϭ

ϭϭδϭ ϯϭ⋅ϭ ϭ ▷Γ∧Γϭ ∇ ⋅∇⋅ϭϭΛ ϭ Ρϭϭϭ <∇ϭ ϭ

ΛΡ⋅ϭ⋅∇∘ ϯϭ⋅Δ ∇ ΔϭΡϯϭ ϭ Γϭ ∇δϯ ϯϭ⋅ΔΛΡϭ"Δϭϭ

ΛΡϭ"Δ ΔϭΛ Ρϯ⋅ϭ∘ ϭ Ρ ▷Ρϭ⋅ΔΡ ∇ ΔΡϭϭϭ ϯϭ⋅ΔϭΓϭ

Δϭ ΔϭΛ Γϭ ϭ Ρ ▷Γ<ϭϭ Γϭ Δ⋅∇ϭ ϭ Ρ ▷Ρϭ ϭ Γϭ

ϭϭδϭ . ϭΓ⋅ϭϭ ϭΡϭ∘ ϯϭ⋅∇Ρϭ"Δϭϭ ΡϭΔ ΛΡϭ"ΔϭϭΡ

ΔϭΛ δ⋅Δϭ ϭΔΡϭϭϭ <ϭΛ"Δϭ∘ ∇ Δϭϭϭ

b) Among the responsibilities of the Treasurer are:

- a) to receive and be accountable for all funds the co-operative receive;
- b) to disburse funds according to the Board's instructions;
- c) to be responsible for and ensure that the co-operative use acceptable accounting and bookkeeping procedures.

3. Internal Operational Procedures

- 1) The Manager is responsible for maintaining the membership register which must show clearly:
  - a) date approved;
  - b) number of shares purchased or subscribed;
  - c) date and amount paid on shares;
  - d) membership number.
- 2) All the co-operative's receipts of money must be deposited, except as provided in Paragraph 4, in a financial institution enabling the co-operative to write cheques. The President and Secretary execute the necessary documents to open a checking account.
- 3) The Manager or the Treasurer fills out a deposit slip for each day's sales. Cash is listed according to denomination and each individual cheque is listed giving date, name of bank on which it is drawn and by whom, and the amount. For safety purposes, all cheques must be stamped on the back with the co-operative's

[illegible]

4)  $\triangle C \cdot \Delta B \Gamma d$  ከ  $\triangle A \Gamma d$  ስሙኑም  $C$  ከ  $a \cdot \nabla \sigma \cdot L$  ልዩነት  $b$  ገን  
 $\Gamma d$  ጋር  $b \cdot U$  ላይ ስሙኑም  $\Gamma d$  ላይ ከ  $a \cdot \nabla \sigma \cdot U$  ላይ  $C$   
 $P \cap b$  ስሙኑም  $\triangle$  ላይ  $C$  ላይ  $P$  ላይ ስሙኑም  
 $\triangle \Gamma d$  ላይ  $L$  ከ  $P \cdot U$  ላይ  $\triangle$  ላይ  $P \cdot \triangle$  ላይ ስሙኑም  
 $\triangle b \cdot \sigma$  ላይ ስሙኑም

5)  $\triangleright PL^\circ \quad L_b \quad \neg L_b \quad C \quad \cdot \Delta \cdot CL \quad p \wedge q \quad q^\circ \cdot C^\circ \quad \Delta p \quad \text{sub} \langle \sigma \rangle \quad \langle \sigma \rangle$   
 $\Delta \quad \cdot \Delta p \neg \langle \sigma \rangle^\circ \quad p \sigma \cdot \neg^\circ \quad .$

[illegible]

7)  $\Delta_{\sigma} b_{\sigma}^{\cdot} \cdot \Delta b$   $C \cdot \Delta_{\sigma} b_{\sigma}^{\cdot} C \cdot \Delta b$   $C_{\sigma} \wedge \dot{q}$   $\cap < " \Delta L r b$   $\Delta C \dot{q} \dot{q} \cdot \Delta b$   
 $C_{\sigma} \sigma d b$   $q$   $\cap < " \Delta L r b$   $\Delta P L^{\circ}$   $\Gamma_{\sigma}$   $d C b b$   $\Delta$   $C \dot{q} \dot{q} \cdot \Delta b$   $C$   $P \dot{q} \dot{q} \sigma r b U^{\circ}$   
 $C_{\sigma} \sigma d b$   $d \cdot \Delta <$   $b r_{\sigma} \dot{q}^{\circ}$   $L b$   $\Delta r \cdot C^{\circ}$   $\wedge d$   $\sigma b^{\circ}$   $C$   $\Delta r \cdot \Delta \sigma b U^{\circ}$   $\eta b$   
 $(r_{\sigma} \dot{q} \cdot \Delta r_{\sigma} " \Delta b^{\circ})$ ,  $\Delta \sigma b$   $b P_{\sigma}^{\circ}$   $\Delta \cdot \nabla \dot{q} b$   $\Delta \dot{q} \cdot q$   $\cap < " \Delta L$

1)  $\Delta^a b_L \quad (b \quad p \wedge^a \quad \nabla d \quad \wedge \quad \nabla b \quad \Delta \quad \nabla b \sigma \cdot \Delta^a \quad ;$

2)  $V^a \zeta^a \left( \gamma_a \gamma_r \triangle \cdot \nabla \zeta^b \quad b \cdot \Delta \quad b \cap < " \triangle L^c \right);$

3)  $\nabla_b \langle \gamma_i, \gamma_j \rangle \leq \nabla_b \langle \gamma_i, \gamma_j \rangle$  (Lb  $\dot{\gamma}_i \nabla \Gamma \cdot b$   $b_i p_i q_i$ )

$\cap \leq \Delta \cdot U \cdot \nabla, \Delta_d ;$

4)  $\nabla d\rho \cdot \Delta\rho < 0$  ከ  $q \cdot b_a$   $L_a$  የነሳሪ በ  $\Delta b U \cdot \Delta \tau \cdot b$   $\nabla \Delta q$  ነው።



name "for deposit only" stamp. Due to infrequent mail services several days' deposits may be mailed together. All mail deposits containing cash should be sent by registered mail. A copy of all deposits must be kept and, if mailed, the date should be noted on the deposit copy.

- 4) A store keeps a certain amount of cash on hand to cash cheques. A smaller amount of petty cash is kept. The money box is kept in a secure place to safeguard against theft and fire. Only the Manager or his designate has access to the co-operative's money box. The Board must make periodic cash counts to ensure all funds are present.
- 5) The Manager must record all cash over and cash shortage.
- 6) Extreme caution must be exercised when cashing cheques. The Manager or his designate must approve the cashing of all cheques. All cheques should be examined carefully to avoid cashing worthless cheques. Appropriate action must be taken immediately on cheques returned from the bank uncashed for any reason.
- 7) The Board decide how often and on what date in the month employees are paid wages. Wages paid to the Manager and employees must be in relation to sales and the ability of the co-operative to pay. There are certain deductions which must be made from all employees' wages such as:
  - a) Income Tax - if applicable;
  - b) Canada Pension Plan;
  - c) Unemployment Insurance;
  - d) Any other employee benefits - if applicable.

ՏՐԼՕ Ը թ՝ ՎՅԿ ԼԿԼԵ"ՃԵՏԿ ԴՇ Ե ԼԼԵ"ՃԵՍՐ ԵՐԵՕ Գ՝ԵԵ  
ԾՇՅԿ՝ԳՕ թ՝ԿԵ ԵՈՂ"ՎԵ ԾՅ ՂԿԼ Դ՝ԵԵ Վ ՎՅԿԳԵ .ՎԺԼ  
ԴՇԿ՝ՍՕ ԾԵԼ՝Վ՝ՃԵ ԴԵ Լ՝ՎՈԿԿ՝ՎՕ Վ՝ԵՏ ԼՏԿ՝Վ ԾՐԼԵԵ  
ԴԼ. ԾՇՅԿԳ՝ՎԵ ՐԿՁ ԼԼԵՅՎ՝ԼԵ Ծ .ՃՏ՝ՃՏ՝ՎՕ ՐԿԼԵ ՈՂ՝ԵՕ  
ԼՏԿ՝Վ ԾՐ ՈՂ"ՎԼ՝Վ՝ՎԵ. Դ՝ԵԼԵ Ը ԼԼԵ"ՃԵՍԵ ՇՏՏԺԵ ՎԿՇՏԿ  
ԼՏԿ՝Օ ՎԺԼ ԴԼ ԴԵ ՇՏՏԺԵ ԵԿՐՐԳՐԵ Ծ ՇՅԿԳ՝ՎԵ ՎՅԵ ՎԿՐ՝ .

4. : ԵԵ՝ՎՏՐ՝Գ՝ՃԵ

1 ժ՝ՎԿ ՎՇ՝ՃԵԴԵ ՈՎՏՇ՝ԵԵ ՎՏՐ .ՃԵ՝ՎՕՎԺՇ ԵՎՐԼՐԵ  
Վ՝ՎԺ ԾՐ ԴՅՏ ԸԺ .ԵՅԿԵ ՐԿՎ ԴՇՇՏԵ ԵՐԵՕ Գ՝ԵԵ ԴԼ  
ՎժԿՏ՝ՎԵ ԴԵ .ԵՅԿԵ ՐԿՎ ՎԴ"ՃՐԵ ԴԵ Ը թ՝ԳՏՇՐԵ ՎԺՇ  
Ը ԾՐ ՎՇ՝ՎՐԵ ԴԵ Ծ ՇՅԿԳ՝ՎԵ ՎԺՇ ԸԺ ԴՅՏ Ը ԵԵԵՐՇՐԵ  
Ը ԴՇՇՏՏԵ Ծ ՇՇ՝ՃԵԴԺ՝ՎՕ .

2. Դ՝ԵԼԵ ՐԿՎ ՎԵԵ ԴԵ ՐԿՎ ԴՇԵ՝ԵԵ ՎՇ՝ՃԵԴԵ . Վ՝Ճ՝Ճ ՎԵ  
ՐԿՎ .ՎՇ"ՃԵՏ՝ՎԵ ՂՐԵ ԴԵ ԿԼԵ Ը ԼժՏԵՍ՝Վ ԴԿՈԺ՝ՎՇ  
ԵՐԵՕ ԼՐ՝ԵԵԿ ԿԼԵ Ը .ՎՂՏԵՍ՝Վ ԼՅ՝Ե .ԵՅԿԵ Ը  
ԵԵԿՇՏ՝Վ՝Ե Ը ՎՐԵ՝ԵԵ ՂԿԵ Լ՝ԵԵ ԴԿ ԸԺ ԴԼ՝Վ ԴՇ  
ժ՝ՎԿ ՎԿՐ՝Ե .

3. Ե ՎՇ՝ՎԳԵ Գ՝ԵԵ ԴԵ Ը ԵԵՐՇՇ՝Վ՝Ե ԴԵ Ը .ԵՅԿԵ Ը  
ԵՎԿՇՏ՝Վ՝Ե ՎԺԼ ԵՂԵ Վ՝ՎՅԵ Ը .ՃՐՂ՝ՈՕ . Ե Վ՝ԵՐՍՐ  
Գ՝ԵԵ ՇԸԿԺԵ ՂԼՂԵԵ .ՎԵՕ Ը ՎԿՇՏ՝ՎԵ ՎԵ Վ՝ՎԼԿԵ  
Ը Ր ՍՂԵՐԵ Ծ ՇՅԿԳ՝ՎԵ ԸԺ Ը Ր ԵՐՈԵՐԵ .

4. ԵԵԵՐՇԵ ՎԵ Ը ՎՐՍԵ ժ՝ՎԿ ՎՇ՝ՃԵԴԵ . .ԵՅԿԵ  
ԵԵ՝ՎՏՇՂԵ ժՇ՝ՎԵԸԿ՝Ե ՎԵ Ը ՎՐՍԵ ՎՇ՝ՃԵԴԵ ԸԼԼԵ  
՝ՎՂԵՂԵ Գ՝ԵԵ Գ թ՝ ԾՐ ՎՐՍԵ .

The Manager obtains the necessary schedule of deductions from appropriate authorities. The co-operative must make such deductions and make regular remittances according to regulations. The employees must sign for their wages if received in cash. It is important that proper records are kept of all wages and deductions during the year.

#### 4. Housekeeping Rules

1. Always remember that a co-operative store belongs to the members. It is their store and the members, therefore, expect to receive the best services. The members must always feel happy to shop in their own store and it is the staff's responsibility to see that this happens.
2. It is important that the store is kept clean and tidy and looks attractive. The floor should be swept regularly and cases should be unpacked as soon as possible. The surroundings of the co-operative store should be kept clean and tidy. Loose papers and other refuse should be removed daily and returnable items such as empty oil drums should be stacked neatly.
3. Merchandise on display counters and shelves should be kept clean and placed in a position to discourage shoplifting. Expensive small items such as watches should be placed out of the reach of children and only be accessible to staff members.
4. Prevent fire in the store and in buildings belonging to the co-operative. Extreme care should be taken with the heating system to avoid fires. All potential fire hazards should be removed.



5. It is important that all store premises are locked when not in use and all funds securely kept. The Manager should never keep funds of the co-operative at home.
6. Theft or wilful damage to the co-operative's property should be reported immediately to the police and the insurance company.
7. Employees handling co-operative funds should be bonded.  
The Manager has a responsibility to keep the Board informed of the co-operative's insurance program and makes recommendations as to needs, renewals, etc. It is the Board's responsibility to ensure that the co-operative has adequate insurance coverage.

## 5. Operation of a Co-operative Store

### 1) The Board's Duties

After the co-operative has been incorporated, the Board must make many decisions prior to the opening of the store such as:

- a) Arrange for a store building and warehouses. Facilities must either be rented, purchased or erected. An existing building may be altered or remodelled to suit the purpose.
- b) Hire a Manager for the co-operative. The Manager may be a local person with a good reputation or he may come from another community. If the chosen Manager is not experienced, arrangements will be made for training.
- c) The Board, in co-operation with the Manager, decides the lay-out of the co-operative's premises.



4) Ծ ժեթ՝Վե ԲԿԺԺ՝Վե ԸՁՍ Գ ՎԸ՝ՎԻԵ Գ՝ԵԸ Ե՝Ճ ՎԸ՝ՎԳԻԵ  
 ԴԸ Ը ՝ՃԸԼ՝Վ՝Վե ԾԲԼ՝Վ Գ՝ԵԸ Գ ՎԸ՝ՎԵ ԴԸ Ըժ՝ՃԵ  
 Գ՝ԵԸ Գ ՎԸ՝ՎԵ ՎԸ՝ՃԵԴԵ Ծ՝Ի .

5) Ծ ժեթ՝Վե ՝Ճ ԸԼ՝Վ՝Վե ԾԲԼ՝Վ ԸժԻ Գ ՃԸԲԸ Գ՝Ե Ը  
 Ե ՎԸ՝ՎԳԵ .

2) ԾԲԼ՝ Ծ ԸԵԻԳ՝ՃՁ

1) Վ ԸԻ՝Ե Ըժ՝ՎԲ ՎԸ՝ՎԳ՝ՃԸ

1ԾԲԼ՝ Ը ՝Ճ՝ԸԼ ԸՁ Ը՝Ը Գ ՎԸ՝ՎԵ ԴԸ Գ ՎԸԵ

ՎԸ՝ՃԵԴԵ Գ՝ԵԸ ՎժԻ ՎԻ՝Ե՝ ՎժԼՁ ՝Վ՝ՎԸԻ՝ՃՁ

Գ՝ՎՈԹԵ .

2 ԾԲԼ՝ Ը Ը՝ՎԻ՝Ծ՝ Ծ ՝Վ՝ՎԸԻ՝Վ ԴԸ Ը՝Ը ԸԸԼՍԺԵ

ԴԸ ԸժԻ Ե ՃԻ Ո՝ՎԵ ՝Վ՝ՎԸԻ՝ՃՁ .

3 Ծ ԲԼ՝ ՝ՃԸ ԵԸ՝ՎՎԻԵ ԵԲԸ՝ Ե ՎԸ՝ՎԳԵ Գ՝ԵԸ .

Վ՝ՎԵ ԾԻ Դժժ ՝ԵԶԻԵ Ճժժ՝ ԸԵ Վ ՝ՎԵ ՎԵԻԳ՝ՃՁ

ԲԸ Բ ԴժԵ ԴԸ Բ՝ԸԸ Վ՝ՎԶ ԸԸԸԼԵԻ ԵԲԸ՝ <ՎԶԵ

Ը Վժ՝ԸԼ ԴԻՈ՝Ե՝ՎԸ Ե Ը՝ԳԸԸժ՝ՎժԲ ՎԸ՝ՃԵԴԵ

ԴԸ Ը՝՝ ԵԼԻԸ՝ՃԵՍԲ . Բ՝ԸԸ ժՍԸժ՝Ը Ծ ՝Վ՝ՎԸԻ՝՝

Ը ԼԻԸ՝ՎԼ Ը՝՝ Վժ՝Ճ ԵժՍԸժԲ Ը ԼԻԸ՝ՎԼ Ծ՝Ճժ՝ՃՁ

ՎԵ Ե՝ԼԶ Ե՝ՎԵ ԾԲԼ՝ ԼԻԸ՝ՎԵ Ծ՝Ճժ՝ՃՁ Վ ՝ՃԸԵ

Ը՝Ը՝ ԴԻՈԵ՝ՎԸ Վ ԸԻ՝ԳԸԸԵ ԴԸ ԾԲԼ՝ Ը ՝ՃԸԼ՝Վ՝

Ծ ՝Վ՝ՎԸԻ՝Վ Բ՝՝ ՎԲԸԼԵ Վժ՝Ճ ՎԵ Ե Բ ԸԵԸԸԵ .

- d) The Board decides which suppliers the co-operative will use and may give direction to the Manager in respect to quantity and type of merchandise to be carried.
- e) The Board provides the Manager with guidelines for pricing merchandise for resale.

2) The Manager's Responsibilities

a) Receiving Merchandise

- i) The Manager decides how often merchandise should be ordered, taking the local shipping season into consideration.
- ii) The Manager makes all shipping arrangements with the suppliers i.e. choose routing and reliable carriers. He negotiates freight rates, etc.
- iii) The Manager is accountable for all the co-operative's merchandise on hand. It is, therefore, of vital importance that the Manager or a person he so designates, receives and checks all incoming merchandise. The number of pieces shipped according to the Bill of Lading must correspond to the number received. If there is a shortage, the carrier must clearly indicate the exact shortage on the Bill of Lading. The carrier must sign for any shortages on the Bill of Lading before the Manager or his designated receiver signs the Bill of Lading that the goods have been received. The receiver must inform the carrier that he will be billed by the co-operative for the missing goods.

4) Երբ  $\cdot \Delta \cdot \Delta C \cdot \Delta a$  Եւ  $\Delta C$  Եւ  $b < U_{\sigma bUP}$   $< NL$

Բ ԼԴ  $\Delta bUP$  Եւ  $C$   $\Delta CUP$   $\Delta \wedge \Delta C \cdot \Delta b \sigma \cdot \Delta P$  .

$\nabla \Delta \cdot P \cdot 9 \sigma \cdot r bUP$  Եւ  $C$   $\Delta CUP$   $b \sigma \cdot \Delta b$

1)  $\Delta PL \cdot \Delta L \cdot \Delta C \cdot \Delta \cdot \Delta \sigma \cdot \Delta b$  Բ  $\Delta C \cdot \Delta C$   $\cdot \Delta C$   $C$   $\nabla$

$\Delta \cdot \Delta \cdot \Delta \sigma \cdot \Delta b$  ԼԴ  $\Delta b$   $\Delta C$   $b \Delta \cdot \Delta bUP$   $\nabla \Delta CUP$

$\Delta \sigma \cdot \Delta$   $9 \cdot b$   $b$  Բ  $\Delta C \cdot \Delta C$  .  $\nabla \cdot b \sigma$  ԼԴ  $\Delta b$   $\nabla$

$\sigma b \sigma \Delta \cdot \Delta bUP$   $C$  Բ  $P b \cdot \Delta bUP$   $\Gamma \cdot \Delta \cdot \Delta \sigma \cdot \Delta b$   $\Delta C$   $\Delta \sigma \cdot \Delta$   $9 \cdot b$

$b \cdot \Delta \cdot \Delta UP$   $\Delta$  Եւ  $C$   $\Delta \cdot \Delta \sigma \cdot \Delta b$   $C$   $\Delta \cdot \Delta bUP$  .

2)  $\Delta L \cdot \Delta PL \cdot \Delta$   $\Delta$   $\Delta \cdot \Delta b$   $C$   $\Delta \cdot \Delta C$   $\Delta \sigma \cdot \Delta b$

$\nabla \Delta \cdot \Delta \sigma \cdot \Delta b$   $\cdot \Delta \cdot \Delta C \cdot \Delta a$   $\Delta \sigma \cdot \Delta$   $\Delta$   $C$   $\Delta \cdot \Delta C$   $\Delta \sigma \cdot \Delta b$

$bUP$   $\Delta \cdot \Delta$   $\Delta$   $9$  Բ  $\Delta \cdot \Delta$   $\Delta \cdot \Delta \sigma \cdot \Delta C$   $\Delta$   $C \cdot \Delta bUP$  .

3)  $\nabla \cdot b$   $< \Delta \cdot \Delta$   $9 \cdot b$   $L$   $\Gamma$   $a bUP$   $\Delta \cdot \Delta$   $a \cdot \Delta$   $\Gamma \cdot \Delta$

$\Delta \cdot \Delta$   $\Delta C$   $\Delta \sigma \cdot \Delta$   $\Delta \cdot \Delta$   $\nabla \cdot b$   $9 \cdot b$   $a \cdot \Delta$   $\Delta \cdot \Delta$   $\Gamma$

$\Delta \cdot \Delta$   $\Delta \sigma \cdot \Delta b$   $a \cdot \Delta$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$

$\nabla \cdot \Delta$   $\Delta$   $b$   $< \Delta \cdot \Delta$   $\Delta CUP$   $9 \cdot b$   $L$   $\Delta \cdot \Delta$   $\Delta$

$C$   $a bUP$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$   $\Delta \cdot \Delta$

$L$   $C \cdot \Delta \sigma \cdot \Delta b$  .

4)  $L$   $\Delta \cdot \Delta$   $\Delta PL \cdot \Delta \cdot \Delta$   $L$   $\Delta \cdot \Delta$   $C$  Բ  $P \cdot \Delta \cdot \Delta \cdot \Delta C$

$\Delta \cdot \Delta$   $\Delta$   $C$   $P \cdot 9 \sigma \cdot \Delta C$   $\Delta \cdot \Delta$   $9$  Բ  $a bUP$   $L$

$\Delta \cdot \Delta$   $\Delta \cdot \Delta$  .

- iv) All newly arrived freight remains in the receiving area until priced.

b) Pricing Merchandise

- i) The Manager makes arrangements with the suppliers to receive the invoice for goods shipped as quickly as possible. The invoice would either be included with the goods shipped or mailed, depending on local conditions.
- ii) Upon receipt of merchandise and invoice the Manager must calculate the "laid-in-cost" of all merchandise. Laid-in-cost is wholesale price plus freight charges and other charges such as insurance and stevedoring, etc. All mark-up of merchandise is based on "laid-in-cost".
- iii) The mark-up percentage varies between different types of merchandise and may differ from area to area. The operating budget determines the mark-up percentage to be used in order to realize a surplus and not a loss.
- iv) The Manager follows guidelines in respect to mark-up. The following schedule is intended only to show clearly the difference between mark-up percentage and gross margin (percentage) realized.



<u>Laid-in Cost</u>	<u>Mark-up Percentage</u>	<u>Selling Price</u>	<u>Margin</u>	<u>Margin Realized in Percentage on Selling Price</u>
\$1.00	25%	\$1.25	\$ .25	20%
1.00	30%	1.30	.30	23%
1.00	40%	1.40	.40	28 1/2%
1.00	50%	1.50	.50	33 1/3%
1.00	60%	1.60	.60	37 1/2%

Gross margin percentage is always calculated on selling price.

$$\frac{\text{Margin} \times 100}{\text{Selling Price}} \quad \text{Example} \quad \frac{0.50 \times 100}{1.50} = 33 \frac{1}{3}\%$$

Close attention must always be paid to gross margins. If, for example, a Manager wants to make an average of 20 per cent in his grocery department, some merchandise must be marked up more than 25 per cent because items such as flour and sugar will usually carry a mark-up of less than 25 per cent.

- v) Whole case lots are stored after pricing. Merchandise for the store must be individually priced and neatly placed on shelves to look attractive. New merchandise should be placed in such a manner that old merchandise is sold first.
- vi) Inventory is taken several times during the year at retail price and always at the end of the co-operative's financial year. Inventory is taken at least twice a year and if the co-operative is experiencing operational problems, inventory is taken much more often until the problem area is located and corrected. Caution must be exercised when taking inventory to ensure no merchandise is overlooked or counted twice. The caller starts





in a corner and takes section by section, and the recorder lists on the inventory sheet as called. All inventory sheets are numbered and each sheet must be clearly marked groceries, hardware, etc. It is imperative that each department be kept separate. All returnable items such as drums, empty drink bottles, cases, etc. are listed on a separate sheet because such items are not discounted to arrive at cost for accounting purposes.

- vii) Representatives of the Board should be present at all stock takings. Inventory sheets should be reviewed and signed by a Board member.
- viii) It is the Manager's responsibility to ensure all invoices for which merchandise has been received prior to taking inventory are marked "before" and invoices received before inventory taking, but the merchandise not received prior to the taking of inventory are marked "after". All invoices received up until two weeks after inventory taking and the merchandise not received until after inventory taking must be marked "after". Merchandise received prior to inventory taking and the invoice not received until after inventory taking, the packing slip must be marked "before", if the invoice is not available. From an accounting point of view, it is of vital importance that all shipments arriving before and after inventory taking are properly accounted for or else the financial statement may not be correct.

9) . Ենթիւ Կ"ժ Ը ԼԴԲ"ՃԵՍԲ ԼԴԲ"ՃԵՏԵ ՎՈՐՐԵԲԵ

ՎՈՒԴԵԴԵԵ Ե ՎՈՈՐ ԸԿԻԴԵ ԺՈՒՎԿԻՒԵ, ՎՈՒՎՈՒՎԵԵ,

ԿԴ ՎՈՒԵՅՈՒՎ ԳՈՒԲԵ ՃԿԿԵԵ ՎՈՒԵՐ Վ ՎՈՐՍԲ ԵՐԵՕ Ը

ԼԴԲ"ՃԵՍՈՒՎ ԼԴԲ"ՃԵՏԴԵ .

10) ԸՅ ԳՈՒԵ ԵՏՈՐՍԵ Վ"Յ Ե ԵԵՐՍԵ ԴԵ Ը Ր

ԼԴԲ"ՃԵՍՅ Վ ԳՈՒԵ Ե ԺՐ ԺՈՐՍԵ Ը ՎՐԵՍՕ

Վ"Յ ՎՅՈՒԳ Վ ԿԴՈՒ ԳՈՒԵ ԴԵ Վ"Յ Վ ՏԴՈՒՎԵԵ .

11) ՎՈՒ ԺՈՒՎ ՎՈՐՈՒՎ ԳՈՒԲԵ ԸԿԻԴԵ ԼԿԴԴԵ ;

ՎՈՒ Ժ ՎՈՒՎՈՒՎՈՒՎՈՒՎ ԴՈՒՎՈՒՎ ՎՈՒՎ, ԵԵԿԵ ԸՈՒՎ

ՎԵ ԼԵ ԴԵ ՎԿ ԴԿՈՒՎ ՎԿԼ ԸՈՒՎ ՎՈՒ ԺՈՒՎ ՎՐՈՒՎ

ԿԴ Ը ԵԵՐՈՒՎ ՎՈՒԳՈՒՎ ՏՈՒՅՕ ՎՈՒ Ը Ր ՈՒՎՈՒՎՈՒՎ

ՎՐՈՒՎ ԼԵ ԴԵ ՎՈՒՎ Ը ԼԴԲ"ՃԵՍԲ ԴԵ Ե ՎՈՒՎ Ը

ԼԴԲ"ՎԼ ՎՈՒՎ Ժ ՎՈՒՎՈՒՎ ԴՅՏ ԳԴԵԼ Ը ԼԴԲ"ՃԵՍՕ

ԵՐԵՕ ԳՈՒԵ Ե ՎՈՒՎԵ ԴԵ ԵՐԵՕ ԳՈՒԲԵ ԵՐՎՈՒՎՈՒՎՈՒՎ

ՎԵՕ Ե ՎՈՒՎՈՒՎՈՒՎՈՒՎ .

- ix) Proper records must be kept of merchandise used by the store such as stove oil, cleaners, brooms, etc. A scribbler should be used for this purpose listing dates and prices.
- x) All mark-downs and mark-ups should be recorded. Reasons should be stated for mark-downs i.e. broken or spoiled.
- xi) Some co-operatives buy certain goods from its members such as handicrafts and furs. It is important that the producer is paid a realistic price and not be over-paid. The co-operative must at least recover the price paid the member plus expenses and should realize a margin on goods purchased. The members should preferably be paid in cash and a copy of the counter slip becomes the voucher. The members must sign all such vouchers. Proper records must be kept of all articles purchased and total value of purchased articles shipped to the marketing agency.



OPERATION OF PRODUCTION AND SERVICING CO-OPERATIVES

1. All the stated principles concerning the operation of a co-operative store are applicable to all types of production and servicing co-operatives. However, each co-operative makes the necessary adjustments in procedure in accordance with its field of activity.
2. The Board of Directors must provide the manager with operational policies relative to the co-operatives' activities, as well as his personal responsibilities.
3. Prior to the start of a production activity the members must be clearly informed as to who is in charge. For example

Fishing Co-operative

Who is responsible for:

- a) boats, motors and nets etc.
- b) shore operations (packing stations)
- c) transport arrangements.
- d) ice, etc.

Handicraft Co-operatives

Who will:

- a) provide production material and on what terms,
- b) decide when and what to produce,
- c) exercise quality control,
- d) decide pricing,
- e) be in charge of buying and retailing.

Վճիռը օգտագործվում է միայն ինքնուրույն  
 օգտագործվելու համար։

4) Լեզուի մասին չկան որևէ տեղեկություններ և քանակական  
 փոփոխություններ չեն կատարվում (համարժեք  
 և՛ ընդհանուր և՛ մասնավոր) և չեն կատարվում  
 օգտագործվելու համար։

5) Բնական լեզուի մասին չկան որևէ տեղեկություններ  
 փոփոխություններ և քանակական փոփոխություններ չեն  
 կատարվում։

6) Փոփոխություններ և քանակական փոփոխություններ չեն  
 կատարվում և չեն կատարվում օգտագործվելու համար  
 ընդհանուր և մասնավոր։

Similar procedures are required in all types of production and servicing co-operatives.

4. When a co-operative is engaged in marketing, the Board of Directors must decide policy regarding trading practices (cash, credit or commission) as well as determining whether the trade shall be retail, wholesale or both.
5. In multi purposes or large volume co-operatives the Board of Directors may appoint one or more assistant who are then responsible to the general manager.
6. The Board of Directors must periodically check the operations of the co-operative to ensure that all directives are being followed.