

ABN 40 152 310 266 a: GPO Box 2649, Sydney NSW 2001 p: 0424 557 297 e: info@employeeownership.com.au w: www.employeeownsership.com.au

Cooperative Checklist General & Board Governance

Checkl	Checklist Item	
	Do you have a folder with key documents in it? - Governing document – Constitution, Certificate of registration from State Registrar, Formation meeting documents and records showing the Act was applied correctly, insurances – Director's Liability and Public Liability Insurance	
	Copies of Director's consent to Act All new and resigning Directors notified to the Registrar Copy of:	
3.	Member register abiding by the requirements in the Act s212 Have inactive members been removed? Do you have a Director register? Loan and security for loan register (if applicable)? Are these documents keep at registered office?	
4.	Do you have copies of meeting agenda for each meeting?	(8)
	Copies of signed meeting minutes? (signed and dated by the Chair with the words these are a true copy of the meeting minutes)	Ö
6.	Have you created a Director's introduction pack for new Director's containing: Director's Duties and Responsibilities Consent to Act Governance principles Agenda of meetings for the year Skills Matrix (to be completed by each Director) Constitution and key documents	
7.	Do you review of Skills Matrix annually to make sure that you have the right skills mix on the Board?	
	Do you also have scanned copy of key Documents?	
9.	Do you have a document setting out the Board Meeting principles/ Governance: Requirement to apply cooperative principles Voting and principles re: majority and single vote Dealing with split Boards Meeting minutes – agreed form, when they will be sent out (i.e. 1 week before the meeting), signature protocol by Chair Agenda sent 1 week in advance with the ability to comment before the meeting, are they in an agreed format? Election and rotation of Directors – What are the principles behind this?	
10.	Formal documentation – do you have: Standard letter with registration details on the letterhead? Name of the cooperative on all documents sent out for the year? All contracts signed by 2 directors?	

- ABN 40 152 310 266
 a: GPO Box 2649, Sydney NSW 2001
 p: 0424 557 297
 e: info@employeeownership.com.au
 w: www.employeeownsership.com.au

Constitution Requirements and Requirements in the Act

Checklist Item			
1.	List of Key Provisions that they need to be aware of when they apply. Set out,		
	document and explain when and why they need to be considered and what		
	needs to be taken into account:		
	a. Corporations Act provisions that still apply: See Part 1.4 of the National	,	
	Act - s18/9/38/		
	b. General legal status of the Cooperative 39/42	H	
	c. Execution of Documents/contracts - 49/52		
	d. Cooperative Rules 55/57 and amendments 60-2		
	e. Oppressive conduct 131-9		
	f. If shares - S67, 76-85, 86-90		
	g. Disclosure of Interest in Shares – s91-98		
	h. Sale and transfer for shares – 99-101, (if death 102-6), (repurchase by coop 107-9)		
	i. If disclosure statement with shares - s68-71,		
	j. Members – General 110 -9, Rights and liabilities 120 -8, dispute		
	resolution 129/30, active members 144- 151, inactive members 156-		
	66, former members 167-171		
	k. Fraud protection s484-8		
2.	List of Notice of notice of meeting provisions and a template AGM notice (see		
	s152-55)		
3.	Board Composition (s172 – 74):		
	3 or more (2 resident in Australia), majority need to be member		
	directors		
	Election – Approval at AGM or re-election at AGM Proof that this has		
	happened for every Director on accordance with Rule 41		
	Did members have the right to nominate Directors (rule 41)?		
	Qualification – must be an active member and over 18		
	Disqualification formal document that has checked they are not		
	disqualified and annual check of this – s182		
4.	Board Meetings and resolutions (s175 – 80):		
	Meetings held at least every 3 months (review this and set up a schedule		
	annually)		
	Was the Chair approved by the Board and has this been minuted?		
	50% of Directors must be present to make decisions – did this happen?		
	Was notice given to all Directors?	=	
	Was a quorum of 3 Directors present at each meeting?		
	Conflicts need to be noted as a standing agenda item, all declarations of		
	interest and conflicts have been noted in the meeting minutes		
	Everyone has the same right to vote, Chair has a deciding vote if there is		
	a tied opinion		
	Interaction outside – potential resolutions that can be agreed outside		
	meetings, create a list and agree parameters included making sure that		
	any resolution is minuted in meeting minutes within 28days of the		
	,		



- ABN 40 152 310 266
 a: GPO Box 2649, Sydney NSW 2001
 p: 0424 557 297
 e: info@employeeownership.com.au
 w: www.employeeownsership.com.au

5.	resolution happening Have all Agendas and Meeting minutes been saved electronically and manually? Have all meeting minutes been properly signed? Delegation – when it can happen? Removal or resignation of Directors – ensuring the resignation is on file Proxy rules – s229 When a ordinary resolution is needed and when a special resolution is needed, when a circular resolution can be used – s237 – 46? Have all members been vetted and approved at Board meetings? Are the bank accounts in the name of the cooperative? Have funds been used solely for members? Secretary: Appointment by Board – documentation in the key file to show this	
	appointment	
6.	Duties of Board and employees set out in a document so decisions can be made using these: HAS THE BOARD USED Care and diligence – s192 Good Faith - s193 Use of position – s194 Use of Information – s195 Penalties, these need to be documented and part of the board induction pack – 192/6, 201 Remuneration of the Board – no fees unless approved, travel and expenses for Board, committee or AGM only Sale of land to Cooperative by a Board member – has this been complied with General penalties – Offences, enforcement and remedies and penalties s536 – 69 Things the rules must include – do the Rules comply?	
7.	Management Contract Approved by the Special Resolution and this is has been documented and keep for the records.	
8.	AGM Happened each 12 months period? Within in 5 months of end of FY? 14 days notice given? Prescribed form used, which complies with Act Quorum present? 5 members PLUS 1 per every 10 members, after first 50 if under 200, if over 200 PLUS 1 per every 50 members over the 200 number Chairperson attending or their representative? Where the voting rules complied with?	



11. Annual Directors Report

Has it been created in accordance with s278-81

- ABN 40 152 310 266 a: GPO Box 2649, Sydney NSW 2001
- p: 0424 557 297
- e: info@employeeownership.com.au w: www.employeeownsership.com.au
- Meeting minutes taken and signed as a true record by the Chair 9. Financial Keep and maintained correctly? Financial report is only needed if a large cooperative, is the cooperative still a small one? If needed does it comply with s 273-7? If need to be audited, were they audited (Auditor requirements if applicable are Division 12)? Done within 5 months of FY end? 10. Fundraising Have fundraising activities complied with Part 3.4