

BYE - LAWS

OF THE

**NAMA (MMIA STAFF)
COOPERATIVE MULTIPURPOSE
SOCIETY**

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1.0 INTERPRETATIONS

All words and expressions used in these bye-laws have the meaning respectively assigned to them under section 2 of the Cooperative Societies Law, Chapter 15 of the Laws of Lagos State of Nigeria, 2003. In particular, the following words or expressions shall have the meaning respectively assigned to them below:

- 1.1 **"Financial year"** means the period of twelve months beginning on 1st January and ending on 31st December, the same year.
- 1.2 **"The Law"** means the Cooperative Societies Law Chapter 15 of the Laws of Lagos State of Nigeria (2003).
- 1.3 **"Bye-Laws"** means the registered bye-laws made by a society in exercise of any power conferred by this law and it includes a registered amendment of the bye-laws.
- 1.4 **"Officer"** includes a President
- 1.5 **"Person"** include any company or association or body of persons, (corporate or incorporate).
- 1.6 **"Regulations"** means regulations made under this Law as amended from time to time.
- 1.7 **"The Director"** means the Director of Cooperative Services, Lagos State.
- 1.8 **"Management Committee"** means the governing body of the society to whom the general management of its affairs is entrusted.
- 1.9 **"Member"** includes a person or registered society admitted to membership of the society in accordance with the bye-laws and regulations.
- 1.10 **"Bonus/Dividend"** means a share of the profit(s)/surplus of the society divided among its members in proportion to the volume of business done with the society by them from which the appropriated surplus of the society was derived.

- 1.11 ***“Functional Committee”*** means an elected body of persons within the society to whom specific duties are delegated by the society.
- 1.12 ***“The Society”*** herein afterwards refers to NAMA Staff Cooperative Multipurpose Society Limited of the Air Traffic Controllers and other departments.

2.0 NAME, ADDRESS AND AREA OF OPERATION

- 2.1 The society shall be called NAMA COOPERATIVE MULTIPURPOSE SOCIETY.
- 2.2 The address of the society shall be MURITALA MUHAMMED INTERNATIONAL AIRPORT, IKEJA, LAGOS.
- 2.3 The area of operation of the society shall be limited only to Air Traffic Controllers of NAMA and other NAMA Staff employees and willing retired members nationwide.

3.0 OBJECTIVES OF THE MULTIPURPOSE COOPERATIVE SOCIETY

- 3.1 To engage in thrift and credit operations thereby promoting savings culture amongst members.
- 3.2 To enable members have access to loans with reasonable interest rates and convenient terms of payment.
- 3.3 To procure consumer goods or other items for sales to members at reasonable prices.
- 3.4 To assist members to own assets.
- 3.5 To engage in any economic or society activities to the benefit of the members.
- 3.6 To raise capital for the achievement of its objectives.
- 3.7 To promote and carry out any other activity designed on cooperative principles, which will encourage the spirit and practice of cooperation among members as approved in a general meeting.

4.0 MEMBERSHIP

The society shall have Ordinary and Associate members.

- a) An ordinary member is a serving Air Traffic Controller and other NAMA Staff who is a permanent staff whose monthly subscription is directly accessed from the source by the society.
- b) An associate member shall be a retiree, a casual, a transferred staff, a concessionaire or any such member of NAMA whose monthly subscription is not directly accessed from the source.

4.1 QUALIFICATION FOR MEMBERSHIP

Any member of the society shall

- a) Be a person of good character and integrity
- b) Be a person of sound mind
- c) Be a person who must not have been convicted by any court of Law.

4.2 ADMISSION

- a) Any interested and qualified person shall obtain an application form of membership at a fee of ₦5,000 only.
- b) A minimum monthly subscription of ₦10,000 shall be required. These amounts are subject to review.

4.3 MEMBERSHIP RIGHTS

- a) Only ordinary members are entitled to full participation in all activities of the society and can access any type of loan.
- b) Associate members shall not be granted loan in excess of their net savings with the society, shall not vie for an elective office and dealings with them shall be at the discretion of the executive.

4.4 TERMINATION OF MEMBERSHIP

Membership of the society shall be terminated by any of the following ways:

- a) Death or permanent insanity
- b) Failure to contribute any savings to the society for a period of three months.
- c) Withdrawal of membership by writing.

4.5 EXPULSION

A member may be expelled from the society on any of the following grounds:

- a) Failure to make thrift savings or minimum required subscription in accordance with the provisions of these bye laws.
- b) Failure to settle his/her indebtedness to the society.
- c) Any condition by a court of competent jurisdictions for a criminal offence involving violence, fraud or dishonesty.
- d) Gross misconduct.
- e) Failure to exhaust in-house dispute resolution options before commencing any court process against the society.
- f) On being adjudged bankrupt under the law.
- g) Making false declaration or fraudulent misrepresentation to the society or committing an act that is likely to bring the society to disrepute.
- h) Causing the society substantial loss in the opinion of Executive.
- i) Expelled members shall not be entitled to any profit not declared at the time of expulsion.
- j) An expelled member shall not be readmitted except he/she has earned the confidence of the Executive.

5.0 NOMINEES

5.1 Notice of Nominees

Every member shall in writing to the President of the society nominate person(s) who shall be entitled to the value of the member's savings and or shares in the event of the member's death or permanent insanity. In such an event, the right of membership ceases and is not transferable to the nominee.

5.2 Change of Nominee(s)

Every member may be entitled at any time to change his or her nominee(s) by giving notice in writing to the president of the society provided such notice is received before any action is taken relying on the earlier notice of nominee(s).

5.3 The society shall fully pay the entitlement of the member to his or her nominee without any need for demand and in preference to any creditor of the deceased member other than the society.

6.0 RIGHT OF SET-OFF

6.1 The society shall have the right of set-off between accounts held by member or past member in the Books of the society or in respect of any contingent liability.

6.2 Any money due on any account from the society to a member or a past member shall be set-off in payment of any sum, which he owes or for which he stands surety.

7.0 MANAGEMENT COMMITTEE

7.1 Composition

The society shall have the following as management committee members, President (ATC only), Vice President, General Secretary (ATC only), Assistant General Secretary, Treasurer, Financial Secretary, Auditor and Ex-officio which shall be the immediate past President of the society.

The society shall have the following management committee members and shall be composed as follows:

- a) President: Shall be produced by Air Traffic Control Department only being the founder and the major contributor of the society.
- b) If there are two or more Air Traffic Controllers that are vying for this elective position, they shall all go for election during the AGM with all members present voting for the President of their choice among them.
- c) Sequel to the above 7.1(b), the member with the highest vote of the majority members present shall be declared the winner and sworn in as the President of the society.
- d) Any member (Air Traffic Controller only) that is below GL 15(Assistant General Manager) is not eligible to contest this elective post of President.
- e) Any member (Air Traffic Controller only) that has only a year to retire from NAMA is not eligible to contest newly for the elective post of President, except if he is the current President who still wish to continue by contesting.
- f) In case of exigency like retirement, removal from office or incapacity etc. the Vice President is not allowed to take over the office of President permanently or to serve out the tenure of the removed President if the Vice President is no from Air Traffic Control Department, but can only remain in acting capacity for 7 working days.
- g) Sequel to 7.1(f) above, the Air Traffic Control Department shall replace the removed President by nomination of a credible member among its own (Air Traffic Controllers) who is eligible according to 7.1 (d,e) who shall be presented to the AGM for ratification.
- h) If any member (Air Traffic Controller) is rejected in accordance with 7.1(g), he shall not be confirmed or sworn in as the President. ATC shall nominate another member among its own (Air Traffic Controllers) immediately or within 7 days and the nomination wish shall be subjected to the approval and ratification by the AGM for the member to act as a full-fledged President.
- i) After satisfying 7.1 (a,d,e), any member (Air Traffic Controller) who wants to contest an elective position of President shall have endorsement of sponsorship by three General Managers in ATC Department, otherwise the member (Air Traffic Controller) shall not be eligible to contest for the position of President of the society.

- j) The General Secretary of the society shall be produced only by the Air Traffic Controller members, while the Assistant General Secretary can be produced by any other department whose member score the highest majority vote during the AGM.
- k) In case of exigency like retirement, removal from office or incapacity etc. of the General Secretary, the Assistant General Secretary cannot take over the office of the General Secretary or serve out the time or tenure of the removed General Secretary, replacement shall be subject to 7.1(a,b,c,e,f,g,h,i) as it is applicable between the President and the Vice President.

7.2 Functions of the executive committee

- a) The committee shall meet as often as the business of the society may require.
- b) Meetings of the committee shall be summoned by the General Secretary in consultation with the President.
- c) The committee shall exercise the power of the society except those reserved for the general meeting subject to any bye laws or restriction duly laid down by the society at agreed meeting.
- d) The committee shall enter into contract on behalf of the society.
- e) The committee shall ensure the maintenance of all necessary Books as prescribed by these bye laws.
- f) The committee shall through the Treasurer maintain true and accurate accounts of all money received and expended.
- g) The committee shall keep a true account of assets and liabilities of the society.
- h) The committee shall keep proper and up to date register of all members.
- i) The committee shall exercise, the power to appoint, suspend or dismiss employee and fix their salaries, wages or remuneration in accordance with the bye laws and subject to the ratification of the general meeting.
- j) The committee shall prepare and present to the general meeting once every year an audited profit and loss accounts and balance sheet.

- k) No member of the committee shall deal directly as an individual with any of the society's source of supplies.
- l) All cheques and payments authorized by the committee shall be signed by the President, General Secretary or the Treasurer.

7.3 Duties of the executive Committee Members

i) President

- a) The president shall preside over all meetings of the executive committee.
- b) The president shall have only one vote and is entitled to voting in an election.

ii) Vice President

- a) The Vice President shall preside over all executive committee meetings in the absence of the president.
- b) He shall carry out any duty assigned by the executive of the general meeting.

iii) General Secretary

- a) To summon meetings in consultations with the President in accordance with the provisions of the bye laws.
- b) To conduct correspondence on behalf of the society.
- c) To attend all meetings of the society and of the committee and to carry out the instructions of the committee and to take records.
- d) To be present in the office during the hours fixed from time to time.
- e) To keep records of all transactions of the society in the books prescribed for the purpose.
- f) To receive and present completed applications on behalf of the executive committee.
- g) To keep a comprehensive records of the society's membership.
- h) To keep custody of all Bank transaction in the absence of the Treasurer.

iv) Assistant General Secretary

- a) Same as that of General Secretary.
- v) **Treasurer**
 - a) To keep custody of all bank transactions.
 - b) To lodge all cash and cheques collated in the bank within 48hours of receipt.
 - c) Shall be one of the signatories to all the financial dealings of the society.
 - d) Shall disburse all approved cheques and cash or behalf of the society.
 - e) Shall be a member of both loan and business committee.
 - f) To prepare/supervise the preparation of cash book and present to the executive committee at the end of every month.
 - g) To prepare/supervise the preparation of and keep bank reconciliation statements and all payment vouchers on behalf of the society.
 - h) Shall come from the Account or Audit department only.
 - i) Any aspirant contesting for the post of Treasurer must have spent a minimum of 5years in the society.
- vi) **Financial Secretary**
 - a) Shall equally keep all the financial report of the society.
 - b) Shall involve in all the financial dealings of the society.
- vii) **Auditor**
 - a) Shall be auditing the financial books of the society from time to time.
 - b) An Auditor shall come from audit department, finance or account only.
- viii) **Ex-officio**
 - a) Shall be immediate past President of the society only.

8.0 MEETINGS

8.1 TYPES

- a) Annual General Meeting
- b) Pre-annual General Meeting
- c) Extra Ordinary
- d) Executive committee meeting
- e) Other committee meetings

A. Annual General Meeting/Pre-annual General Meeting

- a) The Annual General Meeting of the society shall be convened at the end of every financial year also known as the Ordinary General Meeting.
- b) Attendance of the meeting shall be mandatory to all members.
- c) Failure to attend the meeting without a notice shall attract a fine of N200.

B. Purpose of the Pre-Annual General Meeting and Annual General Meeting

- a) To receive the report of the preceding year's activities of the society with the audited statements of account including balance sheet.
- b) To deliberate on appropriation of surplus or any income thereof or ratify Executive committee's decision thereof.
- c) To deliberate on any communication received from the director of cooperatives.
- d) To elect new executive committee members.
- e) To appoint internal and external Auditors.
- f) To consider proposals presented to the annual general meeting for approval including budgetary matters.
- g) To distribute the members' annual dividends.

C. Extra Ordinary General Meeting

An Extraordinary General Meeting of the society shall be convened.

- a) By the Executive committee
- b) At the request of the Director/Registrar of the Cooperatives
- c) At the request of at least 2/3 of members.

D. Other Committee Meetings

- a) Other Sub-committees may be constituted by the General/Meeting.
- b) Any Sub-committee constituted shall have specific assignments and duration within which to accomplish its assignment.
- c) Meetings of the sub-committee shall be decided by the sub-committee itself within the time limit given for the assignment.
- d) Where any sub-committee may wish to request for an extension of time, it shall apply in writing to the executive committee who shall consider the merit of such request and respond appropriately.

8.1 NOTICE OF MEETING

- a) An annual general and Pre-AGM meeting shall require at least 14 days notice to its members.
- b) An extra ordinary general meeting shall require at least 7 days notice to its members.
- c) An executive committee meeting shall require at least a day notice, however in case of emergency; such notices shall be at the discretion of the General Secretary,
- d) Any notice of meeting shall state the date, time, venue of meeting and the purpose for the meeting.

8.2 QUORUM

All meetings shall have a quorum of not less than 2/3 of registered members.

8.3 VOTING

- a) All questions expect where unanimously agreed or resolved shall be decided by simple majority of votes of members present.
- b) Each member shall have only one (1) and equal vote at all meetings except that the President shall cast a deciding vote in the event of a tie.

9.0 FUNDING OF THE SOCIETY'S ACTIVITIES AND OPERATIONS

9.1 The society shall be funded through:

- a) Application/Registration fees (non-refundable)
- b) Thrift savings
- c) Deposits from members
- d) Grants and loans from government or other agencies
- e) Surplus from society operations
- f) Miscellaneous such as bank interest, fines etc.

10.1 ASSETS

The society is empowered to own and dispose FIXED and CURRENT ASSETS in its ASSETS in its name.

11.0 LOAN TYPES

- 11.1 Emergency Loan: Members shall be entitled to an emergency loan of ₦30,000.00 maximum per application. It shall not exceed four times in a year, repayable with an interest of 10%.

11.2 Normal Loan: Members shall be entitled to twice the amount in their savings.

11.3 Land/Properties Acquisition Loan: Members are eligible to acquire land/properties via the cooperative society such acquisition may be more than what a member is having in his/her savings subject to ability of society to recoup the money back and members capacity to pay back within a stipulated time and number of years remaining in service and subject to approval of the President - in-council.

11.4 Car Loan: Subject to 11.3.

11.5 Soft loan on electronics is subject to the approval of the President-in-council and shall not be more than one at a time.

12.0 LONG TERM LOAN

Members shall be entitled to a long term loan at 1%.

13.0 QUALIFICATION FOR LOAN

- a) Only duly registered members of the society shall be qualified for loan.
- b) New members shall be qualified for loan only after paying monthly subscription for a minimum of (6) six consecutive months.
- c) Loan shall be granted to members who make regular monthly savings and do not owe the society in any way.
- d) An ordinary member is qualified for a long term loan of twice his net savings with the society.
- e) Associate members shall not be granted a loan in excess of their net savings with the society except at the discretion of EXCO.
- f) Loans can only be accessed through duly completed application forms obtainable as determined by the EXCO.
- g) Granting of any loan shall be subject to the availability of funds and shall be based on first come first served.

- h) A notice of one month (minimum) shall be required for a long term loan application.
- i) The executive can, at its discretion, grant a loan in excess of twice the member savings if such member has proven capacity to pay back.

13.1 Surety to Loans: A surety must be a reputable member of the society and shall personally guarantee the loan to a borrowing member. In the event of default, the surety shall on demand by the society repay the loan and accrued interest. An associate member is not qualified to serve as a surety to any borrowing member of the society.

Likewise, executive members of the society are not allowed to guarantee any borrower.

13.2 Recall of Loans: All loans shall be issued subject to the right of the society to call for its repayment within the stipulated period of time after which, the executive shall employ every means for its immediate recovery.

13.3 Order of Priority of Loans: Loans shall be granted in the following descending order of priority; long term loan, emergency loan.

13.4 Long Term Loan Repayment Source: Long term loan shall be repaid from monthly subscription with the interest deducted at 1% of principal amount net savings. However, not all of the monthly subscription shall be used to service a loan, a small amount should be paid into savings Ordinary/Associate members respectively.

13.5 Emergency Loan Repayment Source: Emergency loan shall be deducted three times in addition the regular monthly deduction.

13.6 Boosting of Savings in Order to Qualify for a Loan:

a) Members can boost their savings only between the months of January-September each year. This is to allow for a fair dividend calculation in the month of December. However, any money paid within the prohibited period shall not attract dividend.

b) All such saving can only be used to secure a loan after three months.

13.7 Cash payments to the Society: All cash payments to the society should be made through its bank accounts and tellers submitted to the General Secretary or Treasurer or employee clerk for documentation.

14.0 DISPOSAL OF SURPLUS

At the end of each financial year after all expenses have been settled, the excess of the income over expenditure disclosed in the profit and loss account shall be appropriated as may be determined by the executive committee of the society.

15.0 AUDIT AND SUPERVISION

15.1 Internal Audit: At least two persons shall be elected by the general meeting from amongst the ordinary members of the society to constitute an internal audit team. The internal auditors shall not be members of the executive committees. They should audit the accounts of the society at least once in every six months and present their report to the general meeting of the society.

15.2 External Audit: The Annual general meeting shall annually direct the society to engage an independent public accountant to audit the accounts of the society.

16.0 BOOKS OF ACCOUNT

16.1 Prescribed Books of Accounts for Inspection: Accounts and records shall be maintained in the forms prescribed by the registrar and shall include the followings:

- a) A membership and attendance register showing the names, address and occupation of every member, his/her admission to membership, the nominees appointed and records of attendance at general meetings.
- b) A records book for keeping minutes and proceedings of all categories of meetings of the society.
- c) A cash book showing the receipts, expenditure and balances on a monthly basis.

- d) A general ledger.
- e) Personal ledger with accounts for each member.
- f) Loan register showing installment for repayment of loans.
- g) Purchases and sales ledger.
- h) Such other records as may be prescribed by any applicable law or by the bye law.

17.0 BANK ACCOUNT

17.1 Types of Account

- a) Current Account most of the society's transaction shall take place through the operation of current account to be opened in any reputable bank as may be agreed by the executive committee.
- b) Savings account shall be maintained also in any bank that is reputable and offer a good interest in the judgments of the executive committee where reserves and other deposits shall be kept.

18.1 LIQUIDATION

The society shall not be liquidated except in accordance with section 38 to 45 of the Nigeria cooperative society Act cap 90 of 1993.

19.0 SUPREME AUTHORITY

The Supreme Authority of the society shall be vested in the general meeting of the society where issues shall be resolved finally through voting.

20.1 MISCELLANEOUS PROVISIONS

20.2 Disputes: Any dispute arising in or concerning the society and its members or past members which the executive is unable to resolve shall be referred to the registrar for settlement by arbitration under the provision of section 49 of the Nigeria Cooperative Act cap 90 of 1993 and any regulation made pursuant thereto.

20.3 Litigation: No member shall commence a civil or criminal proceeding in any court in Nigeria against the society without first employing full the dispute resolution option contained in 20:1.

20.4 Surcharge: The general meeting of the society may impose surcharges on members not exceeding Five Thousand Naira Only (₦5,000) in any one case for flagrant or repeated contravention of the bye lawse.g. issuance of dude cheques.

21.1 AMENDMENT OF THE BYE LAWS

Any amendment or addition to these bye laws shall be by a special resolution passed by members at a general meeting of the society in accordance with the regulations and shall not be valid until registered by the Director/Registrar of Cooperatives.

22.1 ELECTION OF MANAGEMENT COMMITTEE

The Management Committee members of the society shall be elected for a term of two years at the Annual General Meeting and shall be eligible for re-election for another term of two years (two terms only) for a particular position.

22.2 QUALIFICATION FOR ELECTION

Any member who has been registered for at least three years and has been consistent in remitting his/her monthly subscriptions is eligible to contest for any elective office subject to the provision of bye law 8.1except that of trustees.

22.3 CONDUCT OF ELECTION

At the pre-annual general meeting, after the expiration of the tenure of the committee, the incumbent President shall dissolve his cabinet and all sub-committee and appoint a caretaker committee and vacate his seat or retire for a re-election if qualified. Then the new caretaker committee shall handle the conduct of the elections.

23.1 PAYMENT OF ALLOWANCE TO COMMITTEE MEMBERS

Committee members shall be paid some amount by way of compensation for time lost to their ordinary business and money spent on the society's business, as may be approved by the general meeting.