

Company Charter

This document acts as a template for the company charter. Please review and have all company members sign and date at the bottom and return to JA of North Central Ohio.

If there are any modifications that the company wants to make, please edit accordingly and submit to JA of North Central Ohio for review. JA of North Central Ohio **must receive and approve all JA Company Charters prior to pitch days**. A JA Company will not qualify for pitch days funds if this not completed.

Guiding Principle One

Membership: Members are encouraged to invest in their own company. Any member absent from three successive meetings may be terminated. Members may also be terminated or demoted for cause by two-thirds vote of the company. A member may be reinstated upon recommendation of company leadership and a majority vote of the company.

Guiding Principle Two

Ownership: Control of this company is vested in company members. A quorum shall consist of half of the members. The majority shall decide any question or major decision.

Guiding Principle Three

Intellectual Property: Any and all ideas, improvements, processes, know-how and/or inventions, and any other intellectual property whatsoever, relating in any way to the business of the company, which a member may contribute, make, create, conceive, discover or develop, at any time during a member's affiliation with the company, and any rights with respect thereto, shall be the sole and exclusive property of the company, which is owned collectively by its members.

Guiding Principle Four

Compensation: The Leadership and Management Team determines if and how company members will be compensated in addition to having equity in the company.

Guiding Principle Five

Finance: All financial records must be managed in the **Finance Workbook** or similar program as to be accountable to Junior Achievement's financial recordkeeping and audit standards. Checks must be signed by designated bank account signer who must be over the age of 18 and attend bank account training as designated by JA of NCO.

Guiding Principle Six

Liquidation: The JA company must conclude operations and liquidate at the end of the program. Upon liquidation of the JA company’s assets, a majority of company members may decide to continue to operate the JA company. A company member must contact his or her local JA Area office for approval and must continue to follow Junior Achievement program guidelines and policies.

Guiding Principle Seven

Separation: A member or members may elect to separate from the JA company and continue to operate independently as a legal entity separate from Junior Achievement. Students interested in pursuing this option may use the company name, brand, and business plan elements and have access to customers, suppliers, partners, and all company-created documents and/or websites. During the liquidation process, students interested in pursuing this option must have approval by two-thirds majority of company members.

Guiding Principle Eight

Products and Events: The products or services of the company must be approved by USI Insurance Services USA. The manufacture, assembly, or use of JA company products or services shall not pose a hazard to consumers or employees.

Guiding Principle Nine

Amendments: The Guiding Principles may be amended by two-thirds vote of the company membership and approval of the local JA Area office.

_____, a JA company, agrees to the aforementioned guiding principles of the Company Charter.

Full Name	Signature	Date	Role

(continued)

(continues)

Full name	Signature	Date	Role

JA of North Central Ohio President's Approval _____ Date _____