

would have to be bought in carload lots, and, outside of hives, not enough things are wanted each year to make up a carload. In this valley so many different kinds of hives are used that it was found impracticable to make up a car. So, as conditions are here, and as they are in most places where co-operation will be of any practical benefit to the honey-producers, I believe that an exchange should only attempt to supply cans and market the honey.

Wherever there are located a number of honey-producers who, combined, produce honey in sufficient quantities to ship by the carload, I believe that successful co-operation is not only possible, but is really necessary in order to attain the best results. These producers must, of course, be located close enough together so that they can get together occasionally to direct the management, and so that their honey can be concentrated at some central shipping-point without too much expense. Given these conditions, a successful bee-keepers' exchange is not only possible but necessary.

The advantage to be derived through co-operation, where conditions are favorable, are so apparent that I do not deem it necessary to take the time to set them forth, so I will proceed to give the essential details for such an exchange.

HOW TO ORGANIZE.

The best form for the organization is probably an incorporation. The articles of incorporation should expressly provide that only honey-producers are eligible to buy voting stock in the company, and that whenever any stockholder ceases to be actually engaged in the production of honey his share or shares of stock should not be votable at any meeting of the company unless it becomes the property of some honey-producer.

This provision keeps the management of the organization in the hands of those who are personally interested. Then it should be provided that no proxy voting be allowed. This may work a hardship occasionally, but in the long run will be best. Those who have not enough interest to be present when properly notified should not complain, and my experience and observation in co-operative organizations show me that it will be best to allow no proxy votes.

To overcome the possibility of "no quorum," it should be provided that the secretary shall give each member notice by mail several days before the meeting, and where such notice has been given, five members (or some other small number) shall be qualified to transact business.

No considerable amount of working capital is advisable. First, because but little is needed; and, second, because the ownership of apiaries changes so frequently, and it would complicate matters very much if each share represented a considerable cash outlay. The purchase of cans is the only call for a considerable amount of cash, and for this it is better to arrange to borrow what is needed than to complicate matters by having a large capitalization. For these reasons the shares of stock should be sold at a low figure, say \$1.00 to \$2.00 each, and a person should be entitled to buy and vote one share for each 50 colonies of bees he owns, and no bee-keeper owning less than 25 colonies should be allowed a voting share in the organization (although the product of the small producers should be handled for them when desired.)

This plan fixes it so that each member's influence in the management is exactly in proportion to his interest, and this I believe to be the correct principle. Where the "one man, one vote" idea prevails, the man who