



Larder Lake Consumer Co-operative # 000522989 (Co-op)
Shareholder Application for Membership

Share Number: _____

One Co-operative Membership (Common) share for \$99.00

Date share sold: _____

Name of the Shareholder: _____

Shareholder Address: _____

Shareholder Phone #: Home: _____

Cell: _____

Shareholder's e-mail: _____

Contact Relative/Friend (other than spouse)

Name of Contact: _____

Address of Contact: _____

Contact's Phone #: Home: _____

Cell: _____

Contact's e-mail: _____

Jointly held membership: Two or more persons may jointly hold a membership if the by-laws of the co-operative provide for joint membership and, in determining the number of members for the purposes of the Act, those persons shall count as one member. 2001, c. 8, s. 13(2).



Larder Lake Consumer Co-operative # 000522989 (Co-op) Shareholder Application for Membership

Why do I need to buy a Co-op membership? A Co-op membership is different than other retail memberships because you're actually buying a share in our business. It's the fundamental way a co-operative is different from other business models – it means you own a share in the Co-op, you can vote in its annual meetings and you share in its profits.

Do I need to be a member to shop at our Co-op? No. Everyone is welcome to shop at our Larder Lake Co-op. However, members are owners who help guide the business and benefit from profit-sharing.

How do I become a member? It's easy to become a member. Complete a Membership Application at your local Co-op location or on its website (if available) and purchase a share of the Co-op.

How much is membership? There is a one-time investment of \$99.00 to purchase a share.

Membership: Subject to the provisions of the Act and the articles of the co-operative, membership therein is governed by the by-laws of the co-operative.

Becoming a member: Each incorporator of a co-operative who has subscribed for a membership share in the co-operative or who has paid a membership fee, if any, shall upon the effective date of incorporation be entered upon the register of members. R.S.O. 1990, c. C.35, s. 61 (1); 1994, c. 17, s. 2.

Applications for membership: No person shall become a member of a co-operative until the person's application for membership has been approved by the directors and the applicant has complied fully with the by-laws governing admission of members. R.S.O. 1990, c. C.35, s. 61 (2)

Jointly held membership: Two or more persons may jointly hold a membership if the by-laws of the co-operative provide for joint membership and, in determining the number of members for the purposes of the Act, those persons shall count as one member. 2001, c. 8, s. 13(2).

Restrictions on transfer of memberships: No transfer of a membership in a co-operative without share capital is valid for any purpose whatsoever, a) unless a written application for membership by the transferee has been approved by a resolution of the directors of the co-operative b) until notification of the approval under clause (a) has been sent the transferee and the transferee's name has been entered on a register of members, except only as evidence of the rights of the parties thereto towards each other. R.S.O. 1990, c.C35, s. 62

Eligible age for members: A person eighteen years or more may become a member thereof.

Members Obligations:

- Use their co-op's services
- Buy shares & maintain their equity investment
- Attend AGMs and other membership meetings
- Be informed and engage in the decision-making process

Withdrawal from membership: A member may withdraw from the co-operative by giving to the secretary of the co-operative six months notice in writing of the member's intention to withdraw. 2001, c. 8, c. 14

Idem: A deceased member shall be deemed to have given notice to the co-operative on the day of his or her death of his or her intention to withdraw. R.S.O. 1990, c. C.35, s. 64 (2).

Expulsion of member: A member may be expelled from membership in a co-operative by resolution passed by a majority of the board of directors at a meeting duly called for the purpose not later than thirty days before the date set for the annual meeting of the co-operative. R.S.O. 1990, c. C. 35, s. 66 (1).

Terminating Membership: Since our co-op depend on the support of active, committed members, the Act allows a co-op to terminate the membership of those who have not used its services for two years or more.

If, during the year following my resignation as a member of the Co-op I do not request a refund of my membership share, I hereby gift it to the Co-op.

Whereabouts of member unknown: If the whereabouts of a member is unknown to the co-operative after all reasonable efforts have been made to ascertain the member's address for the purpose of making payment to the member under subsection (6), amounts payable thereunder to the member shall be transferred to a reserve fund of the co-operative; and any amounts so transferred shall, if claimed within thirty years after being so transferred by a person who produces evidence to the satisfaction of the directors of the co-operative that the person is entitled thereto, be paid over to such person and, after the expiration of such thirty-year period, any amount so transferred shall be forfeited to the co-operative and transferred out of the reserve fund to it. R.S.O. 1990, c. C. 35, s. 66 (7)