

**North Quabbin Community Co-operative  
Annual Meeting—April 12, 2012  
7-8:30pm**

AGENDA

Welcome and Introduction of Board  
Determination of quorum  
Proof of due notice of meeting  
President's Report  
Treasurer's and Finance Committee Report  
Merchandising Committee Report  
Outreach Committee Report  
Election of Directors  
New Business

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**Candidates for Board of Directors:**

Tom Deam

Manny King

Mary King

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**PROPOSED AMENDMENTS TO North Quabbin Community Co-op Bylaws and Capital Share Cost  
- as recommended by the Board of Directors and submitted for a Membership vote in April 2012**

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**ITEM 1**

VOTE to accept the changes to Article II of the bylaws as written (changes are underlined):

Article II – Membership

**Section 2.1. Qualifications**

Members of the Cooperative are not limited to a geographic area and are able to join upon completion of membership form and either payment in full of the member's capital share in the co-op as established by the Board or punctual payments toward the full amount of the capital share in accordance to a payment plan(s) approved by the Co-op Board of Directors. Member shares do not bear interest.

In joining, members demonstrate that they are committed to the Purpose of the Cooperative.

**Section 2.2 – New Members**

New members are required to pay a capital contribution as determined by the Board of Directors. “Member” as used herein shall mean one lawfully admitted to the Cooperative who is the holder of a Certificate of Membership issued by the Cooperative and who is authorized to vote. Although everyone in a single household may enjoy the benefits of a membership, only one member shareholder is authorized to vote.

**Section 2.3 – Nontransferability**

Membership rights and interests may not be transferred except to the Cooperative. Any attempted transfer contrary to this section shall be wholly void and shall confer no rights on the intended transferee.

**Section 2.4 - Settlement of disputes**

In any dispute between the Cooperative and any of its members or former members which cannot be resolved through informal negotiation, the Cooperative reserves the right to use mediation whereby an impartial mediator may facilitate negotiations between the parties and assist them in developing a mutually acceptable settlement. No member with a grievance against another member, or of the Cooperative, shall have recourse to litigation until the matter is submitted to mediation and attempted to be resolved in good faith.

**Section 2.5 - Suspension or Termination**

Members may, upon majority vote of the Board of Directors, be terminated.

- a) If they do not comply with the purpose of the Cooperative or violate the bylaws or their membership agreement;
- b) if they commit other acts deemed deleterious to the function and future of the Cooperative.

Upon termination, said members forfeits any membership monies paid.

A shareholder may also relinquish membership in the Co-op by selling her/his share of stock back to the co-op at the original price of the share. This request must be made in writing and the Board shall act on the request within 180 days of receiving the written request and subject to the availability of funds, will be returned, subject to deductions for debts owed by the Member to the Co-op. Any membership patronage refunds shall also be returned on a First In, First Out basis subject to the availability of funds.

**Section 2.6 Annual Dues**

Annual dues in an amount to be determined by the Board may be assessed on each member if, in the Board's discretion, such dues are necessary to meet the ongoing needs and obligations of the Cooperative.

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**ITEM 2**

VOTE to change the capital share price to \$120 with the stipulation that members can pay a minimum of \$20 per year for 6 years. Membership fees paid since 2009 will count towards the total membership share. The state law of Massachusetts requires a capital share valued at a minimum of \$100.

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