

# Allendale **Corner Store Cooperative** Member Agreement

## **Our vision...**

***Strengthening community through local healthy food, local creations and community ownership.***

**Our mission...** The Corner Store Cooperative (CSC) will be a member-owned and operated cooperative whose aim is to provide quality, wholesome food and goods at the lowest practical cost to inner-city neighborhoods. Every CSC will include the name of the neighborhood where it is located, the first being Allendale Corner Store Cooperative (ACSC). We strive to make Co-op membership welcoming and accessible to all residents of our diverse community and the surrounding areas. As such, the CSC anticipates accepting a variety of forms of payment, including WIC and EBT. The products the CSC will carry—as well as our business practices—reflect the values and needs of our members with a specific emphasis placed on building community, promoting social and economic well-being, and acting in an environmentally sensitive manner.

**The seed has been planted. Help it grow...** Without member-owners, the Co-op is simply a good idea. Your membership shares are vital to providing funding, labor, leadership and guidance to reach our target opening date. *Without member-owners, the progress of the Co-op will remain on-hold.* We need you and your membership commitment to help us move forward. When you sign the membership agreement, you agree to the terms set forth by the Co-op. Please note the terms of membership will be further defined and revised by a vote of members (including you when you join) as the Co-op develops and our needs evolve.

**What does membership require? Member equity...** Household membership shares are \$100 per adult (aged 18 years or older) up to \$200 maximum per household. This is an initial equity member investment. No more than two adults per household are paid equity voting members. Additional adults within a household participate in the co-op as part of the household. At such time as the cooperative opens and operates a store there will be an annual equity member investment of \$100 per year for each adult member up to \$200 maximum per household unless modified by the board. The amount of annual equity investment will be set by the board.

**Member Volunteer Work...**To strengthen the value of the Cooperative to the community, members are encouraged to contribute time as volunteers. Examples include participating in volunteer activities that contribute to operations, promoting the coop to attract new members, attending meetings, serving on the board of directors, attending events and participating in educational learning communities.

**Summary of by-laws...** *Cooperation among cooperatives...*The ACSC may work together with other local or regional cooperatives. If you are a member of Allendale CSC and you are also a member of other CSC recognized co-ops in another Shreveport or Bossier City neighborhood.

*The Corporation is member owned and shall be operated on a cooperative basis.* The purposes for which the corporation is organized are to operate a food cooperative business so that members can buy their groceries and other personal and household items; and for any other purpose which is lawful under the corporation statutes of Louisiana.

Persons may, upon the approval of the Board of Directors of this cooperative, become a member of this cooperative by: (a) becoming the holder of one Class A Unit (“Membership Unit”) of this cooperative; and (b)

receiving from this cooperative written acceptance of membership; and (c) meeting other membership criteria or requirements established from time to time by the Board of Directors.

*Termination of membership...*If, at any time, you should choose to terminate your membership, membership fees will not be returned. Any administrative fees are also non-refundable.

The Board reserves the right to terminate membership of an individual or a collective household at any time, or for any reason, including illegal activities or actions that effect the operations of the Co-op such as theft, violence, or harassment of staff, members, or shoppers.

*The Cooperative will be run in accordance with its charter and bylaws.*

**General Release and Waiver of Liability...**Funds governed by this agreement are subject to risks inherent in any start-up enterprise such as the CSC and such risk may result in the loss of part or all such funds. Membership equity investments are subordinate to all other debts of the Co-op. The CSC Board shall keep a record of all membership investments and shall provide an accounting of such funds to any Member upon written request. Membership equity is not entitled to a dividend and is not transferable.

I have read and understand and specifically agree to all the language in this agreement. I agree to release CSC from any liability associated with the loss of all or part of my equity in the enterprise

I certify by my signature that I am at least 18 years of age and have full mental capacity to enter into the Agreement.

**Becoming a member-owner...**Choose a payment plan and complete the attached membership agreement. Upon full payment, each adult member of a household will own a share of the Co-op subject to the terms of this agreement.

*Plan A:* \$100 per adult up to \$200 per household payment in full (one-time lump-sum payment)

*Plan B:* Scheduled installment payments are subject to board acceptance and approval

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## THIS IS YOUR RECEIPT

I subscribe to purchase \_\_\_ shares for my household at \$100.00 per adult up to \$200 per household, for a total \$ \_\_\_\_\_.

**Date:** \_\_\_\_\_

**Method of payment:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Amount paid:** \_\_\_\_\_

**Payment accepted by:** \_\_\_\_\_

**Date:** \_\_\_\_\_

Date: \_\_\_\_\_

Last name: \_\_\_\_\_ First name: \_\_\_\_\_ Middle name: \_\_\_\_\_ Title: \_\_\_\_\_

Street address: \_\_\_\_\_ Apt #: \_\_\_\_\_ # of adults in household \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ # of children in household \_\_\_\_\_

Email: \_\_\_\_\_

Home phone: \_\_\_\_\_ Cell phone: \_\_\_\_\_

**Names of other adults:**

Last name: \_\_\_\_\_ First name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_ Title: \_\_\_\_\_

Last name: \_\_\_\_\_ First name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_ Title: \_\_\_\_\_

Do you want to receive e-mail from the Co-op? \_\_\_\_\_ Do you want to receive mail? \_\_\_\_\_

Do you want to volunteer in the organization that is creating the co-op? \_\_\_\_\_

<b>Equity investment Plan</b>	Adults	Check	Online *	Mail **	Cash
\$100 per adult up to \$200 maximum per household paid in full					
Scheduled Payments approved by board					
<i>* If you would like to make payments online, please note that processing surcharges may apply. If you would like to pay your membership fees using a credit card, please note that we are currently setting up this capability.</i>					
<b>**Mail to: Allendale Corner Store Co-Op, c/o CRI, 838 Margaret Place, Shreveport, La 71101</b>					

Everyone is welcome to become a member of the Corner Store Cooperative (Co-op). Adult membership equity is required from each household. The Co-op shall keep a record of all membership investments. Membership equity is not entitled to a dividend and is not transferable. When a member leaves the Co-op, the investment will not be returned unless the co-op does not reach a level of equity memberships to begin operations. Membership equity investments are subordinate to all other debts of the Co-op. At some time in the future, each adult member, who is able, will be required to work at the Co-op.

**Disclaimer and Signature...** *I understand that I am committing to adhere to the by-laws and policies of the Corner Store Food Co-op at present and in the future. I certify that my answers are true and complete to the best of my knowledge. I understand that false or misleading information in my application may result in termination of my membership. I understand that funds covered by this agreement are subject to risks inherent in any start-up enterprise like this, and that such risk may result in loss of part or all such funds. I am of legal age and able to enter into a contract in the State of Louisiana.*

**New Member Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**New Member Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

A copy of this document will be returned upon receipt of payment and signature of CSC board member.

**Board Approval Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_