

Main Market Cooperative Membership Agreement

Important information in understanding your membership and investment

1. One voting share, which is the minimum required equity for membership, is \$180. This share may be paid for in full upon signing up as a member OR paid in minimum \$10 yearly increments through our register system. If paying through yearly increments, you will be prompted yearly upon your sign up date to pay \$10 in equity until you've paid off your \$180 share. We hope that you will consider paying more than \$10 yearly up to any amount still owed on your voting share.
2. Everyone's voting share is the same amount - One member=One vote
3. The voting share may only be in one person's name (the name of the person signing the membership sign up form). Up to 3 members of your household may use your membership (discounts, bulk ordering etc.) on a regular basis with your permission. Legally, however, and for voting or board eligibility, the membership must be in one individual's name. That individual is the only person from the household that can vote, run for the board, and be issued patronage returns. Multiple members in a household may sign up for multiple memberships if desired. 3 scan-able membership cards are issued on joining that can be shared with your household to enable their use of member benefits. **Memberships are not transferrable.**
4. Your equity helps grow the co-op through community sourced capital rather than through banks or outside lenders. The important idea behind cooperative member-ownership is that you invest in the co-op with equity AND through shopping here. In profitable years the board may authorize a patronage dividend based on any profits we made from your shopping at the co-op.
5. Main Market Cooperative is a relatively new (2010) business, and the Board of Directors oversees allocation of dividends annually. Based on our start up and opening years' challenges, net profits are being retained to compensate for early losses and reinvestment to improve the store. We offer robust member discounts to encourage patronage and offer benefits in appreciation of your investment.





6. **Voting share equity is non-refundable***. In order to grow patronage and membership, we offer a robust discount program to our member-owners that often exceeds the equity investment quickly with use. Over time, your investment and patronage will earn returns through patronage refunds.
7. There is a number of important information about how Main Market Co-op operates available on our website at www.mainmarket.coop. You may find contact information there in addition to our Bylaws, Articles of Incorporation, and our Policy Governance document.
8. The Board of Directors holds important meetings monthly on the third Thursday of every month at 5pm at the co-op (with the exception of August and December) that are open to membership. Please RSVP prior to the meeting if you're interested in attending to gm@mainmarket.coop.
9. Our primary vehicle of communication with owners is through our email blasts and newsletters. We endeavor to use email respectfully and we certainly comply fully with all unsubscribe laws. Please ensure to keep your email up to date so you receive important notices pertaining to membership. Please also ensure that your phone number and address remain current in our database.

Funds governed by this agreement are subject to risks inherent in any young small enterprise such as MMC and such risk may result in the loss of part or all of such funds. Membership equity investments are subordinate to all other debts of the Co-op. The MMC Board shall keep a record of all membership investments and shall provide an accounting of such funds to any Member upon written request. Membership is non-transferrable. I agree to release MMC 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.

*In consideration of the fact that most members sign up during the course of their checking out with groceries at the register, any member can receive an equity refund within 30 days of first making an equity payment to MMC. We want to ensure your opportunity to review this agreement and all website posted bylaws and information fully. We also hope that you feel confident in supporting Spokane's only member-owned, mission driven, non-profit grocery store. Please submit questions or concerns to gm@mainmarket.coop

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