



The By-Laws of the St. John's Farmers' Market Co-operative Ltd.

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Approved at the Annual General Meeting
of April 20th, 2023
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Definitions

1. **“Act”** means the Co-Operatives Act Chapter C-35.1, of the province of Newfoundland and Labrador, as amended from time to time or any subsequent statute that may be enacted thereafter as its successor statute.
2. **“Ad-hoc committee”** refers to any committee temporarily established by the Board for a specific task or objective and dissolved upon completion of the task or achievement of the objective.
3. **“Articles”** means the formal documents/forms submitted to the Government of Newfoundland and Labrador pursuant to the Act to legally document the creation of a corporation.
4. **“Board”** means the Board of Directors of St. John’s Farmer’s Market Co-Operative.
5. **“By-laws”** refers to a legal document consisting of a set of governing rules, duly approved by the members of the St. John’s Farmer’s Market Co-operative . Such rules are authorized and prescribed by the Act. By-laws are subordinate to the Act and the Articles.
6. **“Co-operative”** refers to the St. John’s Farmer’s Market Co-Operative Ltd.
7. **“Director”** means any Board of Director of the Co-Operative.
8. **“Ex-Officio”** refers to a person who sits on a board or a committee by virtue or because of an office they hold. Ex-Officio members commonly sit in an advisory capacity and do not possess voting rights.
9. **“Fiscal period”** sometimes called financial period or budget period is the period or duration of time in which the Co-Operative collects revenue, spends money, and provides an accounting of all of its financial transactions to its membership. It is normally a 12-month period or fiscal year and for this Co-operative the fiscal period will be a one-year fiscal period.
10. **“Food Systems”** refers to all processes involved in feeding a population: growing, harvesting, processing, packaging, transporting, marketing, consumption, and disposal of food and food-related items. It also includes the inputs needed and outputs generated at each of these steps.”
11. **“Good Standing”** refers to the status of any member who has been approved for membership and paid for their membership shares as per Section 3.2.
12. **“Province”** refers to the province of Newfoundland and Labrador.
13. **“Quorum”** refers to the minimal number of officers or members of the Co-op or Board or committee (usually a majority) required to be present for the valid transaction of business.
14. **“Resolution”** is a main motion formally expressed in writing, adopting an official statement of opinion, or authorizing or directing some action and normally used to address matters of importance and significance. Resolutions can be brought forward by the Board of Directors or the member of an organization and are typically done at an annual general meeting. They have two (2) parts: 1) the preamble, which is a list of reasons for adoption, with each reason in a separate paragraph beginning with the term “Whereas;” 2) the resolving clause(s), which outline the specific action(s) to be taken, beginning with the phrase “Be It Resolved.” Such resolution requires a simple majority (50% +1) of the members present at a meeting.
15. **“Show of hands”** - This could be a physical showing of hands, verbal uttering (yay or nay) or through an appropriate means via an online platform.

16. **“Special Resolution”** refers to a resolution requiring a majority of at least 2/3 of the votes cast in order to be adopted.
17. **“Standing committee”** refers to any committee established by the Board through either a specific by-law or policy that operates on an ongoing and/or annual or biennial basis to deal with ongoing and major activities within the co-operative.
18. **“Term of Office”** refers to the limited length of time (1 or 2 years) that a member serves in an elected or appointed position, whether it be as a Director or Officer of the Board.

1. Corporate Data

1.1. Name: The name of the Co-operative shall be “The St. John’s Farmers’ Market Co-operative Limited”.

1.2. Registered Address: The Registered address of the Co-operative shall be:

St. John’s Farmer’s Market Co-operative Ltd.
245 Freshwater Road
St. John’s, NL
A1B 1B3

1.3. The Mission of the Co-operative is to promote and create local food systems and build community through the operation of a co-operatively owned farmer’s market.

1.4. The Objectives of the Co-operative shall be as follows:

- To promote locally grown fresh high-quality produce and goods.
- To provide an economic outlet for local farmers, producers, and artisans.
- To create an alternative marketing opportunity that allows farmers, artisans, and consumers to interact directly with each other, rather than through a third party.
- To strengthen the connection between farmers and consumers.
- To educate consumers about the benefits of supporting local agriculture and using locally produced foods and products.
- To build a healthy community by creating a social opportunity to gather and interact
- To celebrate the City’s history, uniqueness, cultural diversity, charm, and potential.
- On behalf of its members, take membership in industry organizations or associations where appropriate and valuable to the membership.
- To seek financial assistance to undertake these objectives and to negotiate contracts and other arrangements with government agencies and departments on behalf of its members in pursuit of these objectives.
- To ensure, through a continuing education program amongst its members, a thorough understanding of co-operative principles and practices as well as a general understanding of the operations and policies of the co-operative itself, and to promote the co-operative movement, by the membership and otherwise, in other co-operative societies to the benefit of all its members.

1.5. Fiscal Year: The fiscal year of the Co-operative shall end on 31 December of each year.

2. Membership

2.1. Eligibility of Membership:

- Applicant resides in Newfoundland and Labrador, or organization is incorporated in Newfoundland and Labrador.
- Applicant supports and upholds the objectives of the SJFM Co-operative; and
- In the case of an individual, that individual must be at least 16 years of age.

2.1. The Co-operative shall recognize two full Membership Groups, namely:

2.1.1. The Vendor Group: Consists of individuals, corporate bodies, or incorporated co-operatives that are adjudicated and approved vendors at the regular St. John's Farmers' Market, where that the member has vended at least at one market in the last 12 months.

2.1.2. The Consumer Group: Individuals who have a personal and particular interest in furthering the goals and objectives of the Co-operative and contributing to its success.

2.2. The Co-operative may recognize and provide for the creation of an Associate membership category from consumers and other individuals and related community organizations who support the objectives of the Co-operative. Such members shall have advisory and supporting roles within the Co-operative but will not have the particular rights or privileges of full Co-operative membership.

2.3. Individuals, incorporated bodies, and incorporated co-operatives that meet one of the definitions in Section 2.1 may become members of the Co-operative. In accordance with Section 81 of the Co-operatives Act¹ and these By-Laws, Corporate, and co-operative members must supply the Co-operative in writing the name of the person who shall represent the corporation or co-operative, as well as the name of an alternative representative.

2.4. Application for membership shall be made to the Co-operative in writing in the form prescribed by the Co-operative. A member may belong to only one Membership Group. The applicant shall indicate within which of the two membership groups the application is to be considered.

2.5. The application shall be considered and dealt with by the Board and shall be approved by majority vote.

2.6. An applicant who is approved for membership by the Co-operative shall be required to purchase the required number of shares before becoming a full member of the Co-operative. Additional shares may be determined by the membership from time to time.

2.7. Change of Membership Category

¹ Section 81

(1) Where a corporation, partnership, firm, or association is a member of a co-operative, that co-operative shall recognize a person authorized by a resolution of the directors or governing body of that corporation, partnership, firm, or association to represent it at meetings of the co-operative.

(2) A person authorized under subsection (1) may exercise, on behalf of the corporation, partnership, firm, or association he or she represents, all the powers the corporation, partnership, firm, or association could exercise as a member.

2.7.1. Any member who wishes to change their membership category may do so by applying in writing to the Board. The change of membership must be approved by a majority of the Board.

2.7.2. Any vendor member who has not vended at a regular SJFM Market within the preceding 12 months, may have their membership category changed to a consumer membership upon the approval of the Board.

2.8. A member wishing to withdraw from the Co-operative shall give written notice to the Co-operative stating their official date with which they wish to withdraw.

2.9. If, in the judgment of the Directors, a member acts against the best interests of the Co-operative based on the objectives and values of the organization in section 1.3 and 1.4, they may be expelled. After due notice to the member, in accordance with Section 84 (3)² of the Act, the Directory may submit the name of such member to any general or special meeting of the Co-operative. A member may be expelled by the majority of those who are present and entitled to vote at any general or special meeting of the Co-operative.

2.10. The Board may vote to terminate the membership of a member if the Co-op is not able to contact the member for a period of 2 years. Any such termination is subject to the approval of the membership by majority vote. Any member so terminated shall have a right of appeal as described in section 85 of the Act.³

2.10.1. Notice of this termination and the methods of participation in the Co-operative shall attempt to be provided to any member who has not engaged with the Co-operative over a period of one year. If no reply is received from the member, formal notice shall be issued in writing 6 months in advance of the earliest potential termination date.

2.10.2. Pursuant to section 85 of the Act, the Co-operative may purchase back the shares of any member whose membership is terminated in this manner.

² Section 84

(3) Members may terminate the membership of a member where:

(a) that member has received at least 10 days' notice from the board of the meeting at which his or her membership is to be considered; and
(b) the termination is approved by a majority of the board.

³ Section 85.

(1) Where a person's membership is terminated under section 84, he or she may appeal that termination to the members in the manner required in the by-laws, and the members shall confirm or set aside the resolution terminating the membership.

(2) Notwithstanding subsection (1), a person whose membership is terminated for failure to pay fees, assessments, rent or occupancy charges or to fulfil other financial obligations to the co-operative is not eligible to appeal the termination to the members under subsection (1).

(3) Where a person appeals the termination of his or her membership, notwithstanding the resolution terminating his or her membership, he or she continues to be a member until the termination of his or her membership is confirmed by the meeting of the board of directors or by the members under this section.

3. Membership Shares and Member Loans

3.1. The par value of a membership share in the Co-operative shall be fifty dollars (\$50.00), which shall never be withdrawn, transferred, repaid, or otherwise disposed of at more than the par value. As a Community Service Co-operative, the Co-operative shall pay no interest on membership shares.

3.2. Purchase of shares may be made in any of the following ways:

- Full payment upon membership approval,
- Up to two installments of \$25 paid within three months after being accepted as a member.

3.3. The Co-operative shall have a lien on shares and/or member loans of any member or any debt owed it by that member and may offset a sum credited to that member in the form of shares in or toward the payment of the debt.

4. Allocation of Surplus

4.1. As per Section 55 of the Act, where the Co-operative has a surplus in a fiscal year, the Directors shall apply the surplus:

4.1.1. First to pay taxes due,

4.1.2. Second, to retire all or part of a deficit it has previously incurred, and

4.1.3. Third to maintain a reserve that the Co-operative is required to maintain under this Act or its by-laws.

4.1.4. The balance of the net surplus, if any, shall be used exclusively in promoting the objectives of this Co-Operative as per Section 1.4 of these By-Laws.

5. Meetings

5.1. At all meetings of the membership, a quorum shall consist of at least 35 members. In addition, a quorum shall require at least one member from each membership group to be present.

5.2. Notice of Meeting:

Notice of all meetings shall be given at least 21 calendar days and more than 30 calendar days before the date of the meeting. Notice of the meeting will be shared to the membership via email, relevant social media channels, or by any other means determined appropriate by the membership.

5.3. Annual General Meeting

5.3.1. As per Section 69 of the Act, the Annual General Meeting of the Co-operative shall be held within four months of the fiscal year end as determined in the Articles of Incorporation. Should an extension be required, the Co-operative would apply to the Registrar of Co-Operatives for permission. The date and time of the location of the meeting shall be fixed by the Directors.

5.3.2. Upon recommendation from the Board, the members of a Co-operative shall, by resolution at the annual general meeting, appoint an auditor for the current fiscal year.⁴

5.3.3. The financial statements and where applicable, the auditor's report, shall be made available to members who request a copy, not less than 10 calendar days immediately before the annual general meeting.⁵ At the AGM, the Board will present or arrange to present the audited financial statements for the previous fiscal year.⁶

5.4. AGM & Other Special Membership Meetings Convened by Electronic Means

5.4.1 Subject to these by-laws and as per Section 72.1 of the Act, members entitled to attend an AGM or other Special Membership Meeting may participate in the meeting by telephone, electronic means or other method of communications that permits all participants to communicate with each other during the meeting and only where the Co-operative approves and makes available the method of communications by which the members can attend the meeting. Directors may determine that a meeting of members shall be held entirely by this method.

5.4.2. As required by Section 82(6) of the Act, a member entitled to vote at such a meeting may do so via the technology used to conduct the meeting provided that the vote count can be subsequently verified and that how any member voted cannot be identified. For the purpose of the Act and these By-laws, a member participating in such a meeting as outlined here is considered to be present at the meeting.

5.5. Regular Membership Meetings

As per Section 69 (4)⁷ of the Act a regular meeting of the membership may be held at such place and time as the Directors may determine.

5.6. Special Membership Meeting Requested by Members

As per section 70(1)(a)⁸ the Board shall convene a special meeting of the members upon receipt of a written request of 10% of the members of the Co-op. The Board must call the Special meeting within 20 calendar days of receiving the request. Notices calling Special Meetings shall clearly state the nature of the business to be transacted and only business so specified in each Notice shall be transacted at said Special Meeting.

⁴ 91. (1) The members of a co-operative shall, by resolution at the annual general meeting, appoint an auditor.

⁵ 90. The financial statements and where applicable, the auditors report, shall be made available to members who request a copy, not less than 10 days immediately before the annual general meeting.

⁶ 89. The directors shall place before members at the annual general meeting of a co-operative.

(a) financial statements relating to the previous fiscal year;

(b) where applicable, the report of the auditor; and

⁷ 69 (4) The by-laws of a co-operative may provide for holding semi-annual or other periodic meetings.

⁸ 70 (1) The directors shall call a special meeting of the members on receipt of a written request specifying the purpose of the meeting

(a) where a co-operative has more than 50 members, not less than 10% of those members.

5.7. Voting

5.7.1 Only members of the Co-operative who have satisfied the terms of full membership set out in these By-Laws shall have the right to vote.

5.7.2. A member needs to be in 'good standing'.

5.7.3. Voting shall be done by a 'show of hands'.

5.7.4. When directed either by the chairperson or if five or more members disagree with the initial vote by a show of hands, they may request that the vote be taken through a ballot vote instead.

5.7.5. A secret ballot must be held when electing Directors.

5.7.6. No member shall have more than one vote at any meeting of the Co-operative.

5.7.7. No member shall vote on behalf of another member or other members.

5.7.8. In the case of a tie the motion shall be deemed lost.

5.8. Valid Actions at Meetings

5.8.1 The Chairperson or other designate, as determined by the Board, shall preside over membership meetings.

5.8.2 When a quorum of 35 members is present at a membership meeting, a majority of the members present, and entitled to vote, shall decide the relevant matters, unless a larger number may be required by law, by the Articles, or by these By-Laws.

5.8.3. "As per Section 75(3) & (4) of the Act, if no quorum is present at the beginning of a membership meeting, the Chair shall adjourn the meeting to a date within seven (7) days thereafter, and the decisions made and all business conducted at the adjourned meeting shall be considered lawful and legitimate and binding upon the members, regardless of the number of members then present. The notice of said adjourned meeting shall be communicated to the members in any general notices of the original meeting."

6. Board of Directors/ Executive Committee

6.1. The Board shall consist of twelve Directors.⁹ Six Directors shall be elected from and by each of the two membership groups.

⁹ 35. (5) Where a vacancy exists on the board of directors, the remaining directors, provided that there is a quorum, may exercise all the powers of that board of directors and proceed to fill the vacancy for the unexpired term.

6.2. At the Annual General Meeting following incorporation of the Co-operative, the Co-operative shall elect a Board consisting of up to six Directors from and by each of the two Membership Groups.

6.2.1. At the first AGM, up to three Directors from each group shall be elected for one year.

6.2.2. Up to three Directors from each group shall be elected for two years.

6.2.3. In subsequent elections, directors shall be elected for two-year terms. Directors whose terms have expired may stand for re-election. However, no directors may serve for more than five consecutive terms.

6.2.4. Should a vacancy occur on the Board for any reason (death, resignation, or removal), the Board may appoint another member from that membership category of the Co-operative to fill that vacancy until the next AGM.

6.2.5. A director may be removed per section 49 of the Act. The Board of the Directors may do this by convening a meeting of the membership group that the director belongs to and there is a $\frac{2}{3}$ vote.¹⁰

6.3. Each Membership Group shall nominate and vote from within its member group, candidates for election to the Board. Election of directors shall be by secret ballot only. Ballots shall be destroyed once elections have concluded.

6.4. At meetings of the Board a quorum shall consist of a majority of the Directors and shall also require that at least one Director from each Membership Group be present.

6.5. At the first Board meeting, following the Annual General Meeting, the Board shall elect the following Executive Officers: Chairperson, Vice-Chairperson, Secretary, and Treasurer¹¹.

6.6. Should the most recent past chairperson continue to serve on the Board as an elected member, for one year following the end of their term they will occupy the Executive Office of Past Chair. Should they not continue to serve on the board as an elected member, they may sit on the board as an Ex Officio member.

¹⁰ 49. (1) The members of a co-operative may, by a resolution approved by a 2/3 majority of the votes cast at a general or special meeting, remove a director from office and may fill the vacancy resulting from that removal in accordance with this Act.

¹¹ In 2023, the Secretary and Treasurer roles are to be combined into a single 'Secretary/Treasurer' role.

6.7. The duties of the Executive Officers shall be as follows:

6.7.1. Chair shall:

- In collaboration with the Executive Director, represent the interests and perspectives of the Co-operative to other organizations, the press, and the public as directed by the Board;
- Collaborate in the planning, agenda building, and calling of all meetings of the Board;
- Chair meetings of the Board, unless otherwise indicated by the Directors or where the Chair wishes to engage in debate on a specific item agenda or motion before the Board, where they will temporarily vacate the Chair in favour of either the Vice-Chair or other Director;
- Exercise a vote on all matters brought before the Board;
- Develop cohesiveness and team work amongst the Board;
- Direct and guide the Board in fulfilling its duties and responsibilities to ensure the Co-operative achieves its mandate;
- Ensure the Board's compliance with all governance documents including Articles, By-Laws, Policies & Procedures, and agreements;
- Generally, represent the Co-operative and sign all legal documents;
- Be one of the signing officers along with the Secretary/Treasurer on all accounts; and
- Assume all other duties that are normally incidental to the position of Board Chair or that, from time to time, may be assigned by the Board.

6.7.2 The [Immediate] Past Chairperson shall:

- Act as a resource to provide continuity and organizational memory;
- Provide advice and leadership to the Board regarding past practices and other matters to assist the Board in governing the Co-operative;
- Support the Chair and Vice-Chairperson on an as needed basis; and
- vi. Should the Immediate Past-Chair no longer be an elected member of the Board, the Past-Chair may continue to sit at the Board as an ex officio member in an advisory capacity without voting or Director privileges.

6.7.3 Vice-Chair shall:

- Fulfill the responsibilities of the Chair when required or directed by the Board, or when the Chairperson is unable to;
- Assume other responsibilities as indicated by the Board of Directors;
- Collaborate with the Chair in the planning, and calling of all meetings of the Board as needed or requested;
- Exercise a vote on all matters brought before the Board;
- Develop cohesiveness and team work amongst the Board;
- Assist in the direction and guidance of the Board in its fulfilling of its duties and responsibilities in ensuring the Co-operative achieves its mandate; and
- Ensure the Board's compliance with all governance documents including Articles, By-Laws, Policies & Procedures, and agreements;

- Assume all other duties that are normally incidental to the position of Board Chair or that, from time to time, may be assigned by the Board in the absence of the Chair.

6.7.4 The Secretary/ Treasurer shall:

- Keep or arrange to be kept accurate financial records of all types related to the operations and activities of the Co-operative;
- Ensure that financial records are kept in accordance with generally accepted accounting principles and within guidelines and recommendations provided from time to time by the Co-operative's Auditor;
- Provide the Board with a monthly Financial Report, and present same at Board Meetings where possible;
- Work closely with the Executive Director to ensure that all financial recording systems are working properly and provide support where necessary;
- Serve as Chair of the Finance Committee and actively recruit quality participants thereto;
- Collaborate with the Executive Director and accountant/auditor to initiate and oversee all audits and other financial procedures required under the Act or the By-laws or as requested, from time to time, by the Board;
- Collaborate with the Executive Director in preparing the annual budget; and
- Provide oversight for the capturing of accurate meeting minutes and ensuring the secure storage of the Co-operative documents.

6.7.5. Executive Director

Reporting to the Co-operative's Board, the Executive Director will provide oversight and management of all operations and ensure that the organization is financially stable, achieving its mission, and positioning the St. John's Community Market for the benefit of both the Co-operative and the Community at large.

6.8. Vacancies within the Executive Committee shall be filled by election at the next meeting of the Directors and that person shall hold office until the next Annual General Meeting.

6.9. An Executive Officer may be removed from the executive officer position based on a majority vote on a resolution of the Board.

7. Committees

7.1. The Directors of the Co-operative will ensure that the following standing committees are active and chaired by a Director of the Board. These four standing committees are:

- Executive Committee -Chaired by the Chair
- Finance Committee - Chaired by the Secretary/Treasurer
- Governance Committee
- Membership committee

7.2. Terms of Reference

7.2.1. All Committees shall be assigned responsibilities for the efficient conduct of the affairs and business of that service or operation. Each Committee shall have a Terms of Reference (TOR) which is developed and approved by the Board. Terms of Reference to include but not be limited to: name of committee, composition, chairperson, specific function and duties, minimum meeting requirements, reporting requirements, power and authority and required resources. These TOR's will live in the SJFM policy documentation.

7.2.2. All committees are advisory. Recommendations/plans for action from the individual committees need to be approved by the board.

7.3. Each Committee shall be chaired by a Director. All voting members of Committees shall be members in good standing of the Co-operative. Ex-Officio committee members may be appointed, provided they demonstrate the appropriate interest, background, and expertise to contribute to the mandate of the Committee.

7.4. The Board may appoint ad-hoc committees as needed.

8. Corporate Indemnification

8.1. Subject to the provisions of the Co-operatives Act, every Director and senior officer or his/her heirs, executors and administrators, and estate and effects, respectively, shall at all times be indemnified and saved harmless out of the funds of the Co-operative, from and against: all costs, charges and expenses whatever that such Director or Officer sustains or incurs in or about any section, suit or proceeding that is brought, commenced or prosecuted against the Director or Officer, for or in respect of any act, deed, matter or thing whatever, made, done, or permitted by the Director or Officer in or about the execution of the duties of his/her office; and all other costs, charges and expenses that the Director or Officer sustains or incurs in about or in relation to the affairs thereof.

8.2. The Co-operative shall obtain and maintain a Director and Officers Liability insurance policy.

9. Dissolution

If, for any reason, the affairs of the Co-operative are dissolved or wound up and there remains after satisfaction of all liabilities, including shares and loans, any property whatsoever, it shall be distributed in accordance with Section 115 (5) of the Co-operatives Act.

10. Resolutions

10.1. Sponsors of Resolutions

Subject to these by-laws, resolutions for consideration at an AGM or Special Membership Meeting may be submitted by the Board or by any member of the Co-operative.

10.2. Duty of Board to Issue Call for Resolutions & Notify Members of any Policies

Subject to these by-laws, the Board shall, 3 weeks prior to a first AGM notice and to allow members' compliance with any by-law notices, issue a general call for resolutions and notify all members of any and all policies and procedures related to the format, submitting, processing and dispensing of said resolutions at an AGM or Special Membership Meeting.

10.3. Special Resolution Required to Amend Articles & Certain By-Laws

Subject to these by-laws and for matters that are fundamental and significant to the genesis and nature of the Co-operative, submission of a "Special Resolution" is required to consider amendments to certain Articles and by-laws, described as below:

- a) For the Articles: Any information contained in Articles of Incorporation, Form 1A and Schedule "A" which includes: Name, Place of Registered Office, Minimum & Maximum Number of Directors, and Purpose & Objects of the Co-operative.
- b) For the By-Laws: All amendments to any Articles or subsections.

10.4. Incidental Resolutions

Any resolution of an incidental nature, which does not affect policies, by-laws, or operations of the Co-operative, may be introduced during the AGM without prior notice.

10.5. Board Capacity to Make Policy Regarding Resolutions

The Board may, from time to time, devise and enact such policies, procedures, and protocols as are necessary for the democratic, efficient, and effective consideration and disposition of all resolutions.

11. Amendments

These By-Laws or any part thereof may be repealed or amended by a Resolution of the Co-operative, passed in accordance with the Act.

11.1. Super-majority Requirement for Amendments

These by-laws may be amended by a two-thirds (2/3) majority vote of the members participating in an AGM or Special Membership Meeting.

11.2. Notice Requirements to Members for By-law Amendments

All members of the Co-operative shall be notified of any proposed amendments at least 30 calendar days prior to the AGM or Special Membership Meeting at which the proposed amendment is to be considered.

12. Director Conflict of Interest

Whenever a Director or Officer has a financial or personal interest in any matter coming before the Board, the affected person shall a) fully disclose the nature of the interest and b) withdraw from discussion, lobbying, and voting on the matter. Any transaction or vote involving a potential conflict of interest shall be approved only when a majority of disinterested directors determine that it is in the best interest of the Co-operative to do so. The minutes of meetings at which such votes are taken shall record such disclosure, abstention, and rationale for approval.