



## **From the New Ulm Community Market and Cooperative**

### **ARTICLE I – MEMBERSHIP**

#### **Section 1. Qualifications.**

- a) Natural Persons. Any natural person aged eighteen (18) years or older, or business entity, including any registered business entity or bona fide general partnership, may apply for and, upon compliance with the membership requirements set forth in Section 2 below, hold a membership in this Cooperative on terms established by the Board. Such membership may be held jointly in the names of not more than two persons, in which the first named on the Class A stock certificate or subscription agreement shall have the right to cast the vote for that Membership, unless such right has been given in writing by the person so first named to the other person listed on that Class A stock certificate or subscription agreement.
- b) Purchase of Stock Required. Upon compliance with membership requirements by a natural person or eligible business entity the prospective Member shall purchase one (1) share at Ten dollars (\$10.00) of Class A stock in the Cooperative, and nine (9) shares at Ten dollars (\$10.00) each, total Ninety dollars (\$90.00) of Class B stock on terms set by the Board. The Board shall adopt and implement a method or methods, including but not limited to such mechanisms as scholarships, sponsorships, and matching funds, to encourage the participation of persons of low income as Members of the Cooperative to the greatest extent possible. To this end the Board shall adopt and implement a Low Income Membership Policy.
- c) Non-discrimination. This Cooperative shall not discriminate on social or political grounds or on the basis of race, creed, income, age, sex, size, disability, handicap, sexual preference, gender orientation, economic status, marital status, or social status.

#### **Section 2. Application.**

Application for membership shall be made in writing on a subscription agreement form approved by the Board. The subscription agreement shall state that the applicant subscribes to and agrees to comply with the requirements of the Cooperative's Articles of Incorporation, Bylaws and Membership Policy, agrees to notify the Cooperative of any change of address, and wishes to peacefully and democratically participate in the Cooperative. Along with submission of application for membership in this Cooperative the applicant must include payment of a non-refundable application fee in the amount of Fifty dollars (\$50.00).

This Cooperative shall offer a low income membership. A Member holding a low income membership shall enjoy all benefits of ownership in accordance with the terms of these Bylaws and any Low Income Membership Policy devised by the Board. Qualifications for a low income membership shall be determined by the Board and as stated in the Low Income Membership Policy.

#### **Section 3. Definition.**

Only a Class A stockholder is and may be referred to as a Member of the Cooperative. Only Class A stockholders have voting power, and each such stockholder is entitled to only one vote, regardless of the number of shares owned.

[When Membership is approved by the Board, a complete copy of the Bylaws and other documents will be e-mailed to the Member.]

### **New Ulm Community Market and Cooperative Member-owners receive**

- An opportunity to support a member-owned food cooperative dedicated to high quality food and service.
- In-store member sales and case discounts on pre-ordered products.
- Member newsletter.
- Patronage dividends in profitable years based on your purchases and distributed at the Boards discretion.
- An opportunity to participate by voting for Board Members and running for the Board.
- Reduced registration fee for Co-op Classes.

### **Additional Support Benefits**

1. Member-owner shares will play a vital role in capitalizing our start-up costs, and will likely play an equally important role in allowing us to meet our member-owners need for fresh, local, and organic foods.
2. These special donors will be remembered in official documents and on other representations commemorating the significant contribution.
3. To become a Member at one of the following levels, you must agree to the following terms and conditions:
  - a. You will be issued 1 share of Class A stock and 9 shares of class B stock.
  - b. Your payment includes the non-refundable \$50.00 registration fee and an additional contribution in consideration of the Member status bestowed on you by the Board.
  - c. Agree to have yourself or organization honored publicly for the investment and contribution, or you may remain anonymous.
4. Additional levels of support include:
  - a. \$201-\$500: Silver Membership
  - b. \$501-\$2,500: Gold Membership
  - c. \$2,501-\$5,000: Platinum Membership

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