



Homegrown, Handmade on Gabriola & Mudge Islands

P.O. Box 152, Gabriola, B.C. V0R 1X2 | www.gabriolaagriculturalcoop.com

Memorandum of Association

1. Name of the Association:

Gabriola Agricultural Association Co-operative.

2) Address of the Association:

465 South Road, Gabriola, B.C., V0R 1X0

2. Purpose of the Association

The Gabriola Agricultural Co-operative promotes food security on Gabriola Island through supporting and co-ordinating the production and marketing of quality, locally grown and processed food in a full-cycle, low waste agriculture system.

3. Restrictions on Powers

- a) No part of the income of the Association may be paid to or otherwise available for the benefit of any Member of the Association.
- b) No part of the assets or property of the Association may be paid or distributed to the Members of the Association during the existence of the Association or upon winding up or dissolution.
- c) No dividend or interest may be paid on membership shares.

4. Authorized Share Capital

The Association is permitted to issue an unlimited number of membership shares with a par value of \$5.00.

5. Limited Liability

The liability of a member of the Association is limited in accordance with the B.C. *Cooperative Association Act*.

6. Community Services Co-operative

(1) The Association is a Community Services Co-operative. Section 178.1 of the *Cooperative Association Act* also applies to the Association.

(2) On dissolution, property must be transferred to or distributed among one or more of the following organizations:

- a) A community service cooperative on Gabriola;
- b) A charitable organization registered under the *Income Tax Act* (Canada) on Gabriola.

This provision in section 6 may not be altered.