

Rights and Responsibilities

Definitions

Shareholder = a person who has title to a share by way of a paid in full share or a mortgage on the share.

Member = anyone legally living on a site and complying with all coop and house rules.

Board Director = a person nominated and elected to the Board who may or may not be a member or Shareholder.

Rights

- Shareholders have the right to elect Directors at the Annual Meeting, and have the right to vote on all agenda items.

-Members and shareholders have the right to be involved in decision making at the site level.

-Each share, representing a unit, has one vote, but votes may be split if the unit is rented, or if the unit is shared by a couple.

-Shareholders have a right to request issues be put on the Board's agenda, and the Annual Meeting agenda.

- At the annual Meeting shareholders review coop activity over the past year, including financials, and set goals for the coming year.

-Shareholders and members have the right to advance notice of annual meetings and special meetings.

-Shareholders have a right to access all documents and financial statements for either the member's site, or the Canary Cooperative, as long as the inspection is sought in good faith and for a purpose consistent with the shareholder's right to monitor his investment in the corporation. Documents may be reviewed or copied. Reasonable notice may be necessary.

- A shareholder or member can attend any Board Meeting as an observer. Time on the agenda to speak to an issue can be requested ahead of time.

-A shareholder or member can request time to speak at the annual general meeting.

-A shareholder may nominate someone to the Board, or be nominated to become a Board Member.

-Shareholders and members have the right to be informed in a timely way about board policy and house rule changes.

-Shareholders and members have the right to use of their unit, and the larger site, and common facilities.

- Shareholders have the right to make improvements in their unit provided they have the written approval of the other site members for the renovation process and materials.

-Shareholders have the right to limited equity when they sell their unit.

-Shareholders have the right to sublet their unit with written permission of the other site members and The Coop Board, and provided the renter complies with all coop and house rules.

-Shareholder's and member's personal financial and medical documents will be kept private and are not available to other members outside of Board decision making processes.

Responsibilities

-A Shareholder or member has a responsibility to comply with Board policies and house rules.

-A shareholder or member has a responsibility to comply with cooperative principles and values.

-A shareholder or member must participate in Conflict resolution if asked to, and agree to Board enforcement.

- A Shareholder has a responsibility to stay informed on issues affecting the coop.

-Shareholders and members are responsible for bringing issues to the appropriate body for solution in a timely way.

-A shareholder has a responsibility to be actively involved in cooperative committees and activities

- A shareholder is responsible for attending and participating in the Annual Meeting.

-Coop shareholders and members have a responsibility to treat fellow residents as equal owners.

-If a Shareholder or member blocks a consensus decision they have the responsibility to work toward developing a solution.

-Shareholders and members have a responsibility to give the Board time to review any renovation contract, and that contract must include a detailed description of the work to be done - a "work order".

-Shareholders and members is responsible for paying all financial obligations in full and on time.

-Shareholders and members are responsible for participating in monthly meetings at their site, and for creating and keeping notes and a monthly financial report which will be sent to the Board each month.

-Shareholder and members have a responsibility to maintain and to treat their units and common areas with respect.

- Shareholders have a responsibility for sharing in the risk of a site

- Shareholders and members have a responsibility to assess their unit and site for personal health needs and tolerance before they come into the coop.

-Shareholders are responsible for full replacement if any damage is done by a visitor or renter.