

Memorandum of Association

1. Full Name of Association

Island Roots Market Co-operative

2. Purposes of Association

to provide the community with a place or places where farmers, artisans and other local producers, can display and sell their products;

to acquire, and make available to the community, supplies, materials, equipment and facilities that are required to produce these products.

to encourage local food production (including urban agriculture), through public education, providing examples and direct assistance to producer and potential producers and in so doing, to strengthen the economy and the community's food security

to provide a place for the community to obtain locally grown and produced products;

to encourage the creation of jobs that pay a living wage, and in so doing, to support the local economy;

to assist in the creation of new, or development of existing, co-operatives that have purposes similar or complimentary to those of the association;

to ensure that the workers, vendors and consumers who are members of the association control it;

to limit the spread between the wages paid to the lowest and the highest paid employee of the co-op.

3. Restrictions on business

There are no restrictions on the business activities to be carried on by the Association.

4. Restrictions on powers

There are no restrictions on the powers of the Association to undertake the operations normally required for the conduct of its business.

5. Authorized Share Capital

(a) The Association is permitted to issue an unlimited number of membership shares with a par value of \$10.00.

(b) The Association will not issue Investment Shares. This provision can not be altered.

6. Limited liability

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

7. The Association is a Community Services Co-operative under the Co-operative Associations Act and this provision cannot be altered.

8. Dissolution or Winding Up

Section 178.1 (4) of the cooperative Association Act applies to the Cooperative Association. This provision is unalterable.