

Noons Creek CO-OP Policies	Date Issued	1-September-2021
Membership Shares	Date Reviewed	1-September-2021
	Policy #	27

Membership Shares

Purpose

The purpose of this policy is to set out the amounts and payment for Shares.

Definition

Membership shares are defined in the BC Cooperative Act.

Share Price

Membership in the housing cooperative requires all members to purchase shares in the cooperative.

Shares must be purchased in full at time of acceptance of by the Board of Directors for membership or transfers. Members that have purchased shares prior to September 1, 2022, will retain share prices at the previous rates separate from those that may request and internal transfer. Membership that are approved for an internal transfer will be required to pay the difference of Share Prices from their current shares purchased to the new rates.

Share purchases under special circumstances may be considered under a payment plan with Board approval.

Unit Type	Share Price
2 Bedroom	\$2600
3 Bedroom Small	\$2800
3 Bedroom Medium	\$2800
3 Bedroom Large	\$2800
4 Bedroom	\$3000

Associate Membership

Associate membership once approved by the Board of Directors.

Associate Member (1 Maximum per household)	\$100
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Return of Shares

Return of shares is subject to conditions set out in the Coop Act, Occupancy agreement, rules and policies.