

NEERLANDIA CO-OP ASSOCIATION LTD.
PROPOSED BYLAW CHANGES
January 13, 2024



1. Title Page & Bylaw 1.01

BACKGROUND

As per request from CORES forwarded to the Neerlandia Co-op by Brant De Rudder of Driessen De Rudder Law Office: "In the future the Co-op may wish to correct the title page and item 1.01 (a) – "Co-operative" definition with the correct legal name of this Co-op. The Neerlandia Co-operative Association Limited"

PROPOSAL

The Neerlandia Co-op Board of Directors proposes to edit our Bylaw title page and the Co-operative definition in item 1.01 (a) to reflect the correct legal name, from Neerlandia Co-operative Association Limited to **The** Neerlandia Co-operative Association Limited.

2. Section 3 Joint Membership

BACKGROUND

The Neerlandia Co-op has not accepted Joint Memberships for several years.

- Only one social insurance number (SIN) is kept on file for any membership and withholding tax is remitted to the CRA for only the individual whose SIN is attached to that membership.
- Having two individuals, with different birthdates, connected to one membership complicates Redemption of Membership Shares (Section 10.07) decisions.

PROPOSAL

The Neerlandia Co-op Board of Directors propose to amend Section 3.01 from:

"3.01 Joint Membership – Two persons may apply to be joint holders of a membership in the Cooperative."

To:

"3.01 Joint Membership – There shall be no new joint memberships issued after January 13, 2024. All current joint memberships will remain and all other references to joint memberships will remain in effect."