***Incorporating a co-operative in BC***

***Questions for the Memorandum of Association***

**Name**

1. What is the full name of the Association?

**Purpose**

1. What type of co-operative are you incorporating?
2. What services will the co-operative provide?
3. How will the members benefit from or deliver these services?

**Authorised Share Capital**

1. How much money does the co-operative need to become operational? What does the co-op need to purchase to begin operations?
2. Are the members able to contribute to the start-up funds of the co-op? How much can members realistically contribute?
3. Are there other sources of funds that the co-op can consider?
4. How will the co-op handle profit?
   1. Will the co-op operate at cost?
   2. Do members want to share the profit of the co-op?
   3. Should the co-op issue profits based on the amount of work done by each member?
   4. Should the co-op issue profits based on the amount of investment made by each member?
5. Are the members that are involved today the only members that are expected to join the co-op? Will the co-op continue to grow?

**Restrictions**

1. Are there operations the co-op might carry on that might be considered risky (e.g. borrowing money, investing, enter contracts, hire workers, work outside of BC)?
2. Is there any business or procedure the co-op should avoid (e.g. issuing profits, appointing directors, selling merchandise)?

**Dissolution**

1. Are you forming a housing or community service co-op?