

**POLICY B9
MEMBERSHIP**

Umbrella Statement: The general manager shall establish, maintain, and promote a vital membership program that builds a sense of ownership among member-owners and that aligns with our co-op's vision, values, mission, and strategy (policy A).

Without limiting the scope of the umbrella statement, the general manager shall report to the board on this policy by completing sections A-C.

A. Monitoring Checklist

Y	N	Checklist Item	Comments <i>Required for Nos</i>
		1. Membership open to all 18 years of age or older (see Bylaws 2.2)	
		2. Member-owners' personal information kept confidential	
		3. Ongoing education program on cooperatives and nutrition and health, using established channels such as newsletter, website, forums, blogs	
		4. Ongoing communication program on co-op news using established channels such as newsletter, website, forums, blogs	
		5. Written fiscal-year financial report—which meets the requirements specified in NM State Statutes section 53-4-33—to be verified by the board for distribution at the General Membership Meeting	
		6. Opportunities for member-owners to participate in the cooperative	
		7. Membership records track membership status (active or inactive), equity, purchases, patronage refunds, and patronage retains for each member-owner	
		8. Equity: Issuing the most recently board-approved share certificate	
		9. Equity: Issuing shares at the share price as specified by the board	
		10. Equity: Honor up to four member-owner requests for return of equity per quarter subject to the following restrictions: (a)	

**POLICY B9
MEMBERSHIP**

Y	N	Checklist Item	Comments <i>Required for Nos</i>
		<p>the returns are issued in the order the requests are received, (b) each return is issued within 3 months of receiving the request, (c) debts owed the co-op and \$25 processing fee are deducted from the return, (d) the return issued is the remaining balance of the member-owner's share purchases and is paid out of the Net Savings Surplus Account (NSSA) so long as the NSSA maintains the minimum balance required by the bank to avoid service charges.</p> <p>NOTE: If more than four member-owners per quarter request return of their equity or if the balance in the NSSA is insufficient to honor the return requests in the order they are received, these requests for return of equity must be forwarded to the board along with the log of member-owner equity requests (see checklist item 11).</p>	
		<p>11. Equity: Maintaining a log of member-owner equity requests that provides the following information for each request: (a) date of the request, (b) member-owner's number, name, and contact information, (c) total share equity, (d) payment details, and (e) date the request was forwarded to the board.</p> <p>NOTE: A sample Excel workbook that can be used for this log is stored on the FTP site along with the current version of policy B9.</p>	
		12. Equity: Returns of equity issued as specified by the board	
		13. Patronage refunds issued in cash and/or merchandise credits as specified by the board	
		14. Retained patronage refunds recorded as specified by the board	

B. Monitoring Reports

**POLICY B9
MEMBERSHIP**

Attach the following reports:

1. A narrative on the education program and the communication program (see checklist items 3 and 4)
2. The fiscal-year financial report to be distributed at the General Membership Meeting (see checklist item 5)

NOTE: The board will verify that this report has everything required by NM State Statutes section 53-4-33 and that it states the source of the numbers (CPA review/audit or our own).

C. Other Efforts

Other efforts that support the umbrella statement (optional):

Certification: As general manager, I certify the above statements to be true to the best of my knowledge.

_____ Date _____
typed name

The general manager will report to the board on this policy in April.
The board will revise this policy as needed.

Adopted 4/4/2008
Changed from B10 to B9 4/20/2016
Revised 4/20/2016
Revised 5/18/2016