

WE OWN IT! YOU CAN TOO!

For a one-time investment of \$125,
Co-op members receive:

- Monthly member-only specials, a 10% discount on case orders, and a reduced rate on many classes
- Free use of the Just Food Community Room
- Subscriptions to Co-op newsletters
- Voting privileges in electing and the opportunity to run for the Board of Directors
- A patronage refund in the years where there is sufficient profit, at the discretion of the Board
- Check writing up to \$20 over amount of purchase
- Reciprocal owner specials at many Twin Cities area natural food cooperatives
- The opportunity to support local farmers and producers, & involvement in the economic life of your community
- Pride in owning and enjoying a great food co-op in Northfield that provides easy access to locally produced and organic food and natural and sustainable products



just food
co-op

516 Water Street South · Northfield, Minnesota 55057
p 507.650.0106 · f 507.650.0162 · www.justfood.coop

Membership provisions:

(staff use) Member #: _____

1. The member may vote in Co-op elections and ballots. Proxy voting is not permitted although a spouse may vote on behalf of a member unless the member has indicated otherwise.
2. Any person in the household in which the member resides may use the membership.
3. The member will notify the Co-op if a person joins or leaves the household if that person is to have or has had Co-op member privilege.
4. The Board or Management of the Co-op store may define discount or benefit programs that may be altered or discontinued at any time at their discretion.
5. Memberships for which there has been no patronage during a fiscal year are subject to being terminated. The former member's equity will be returned in accordance with these provisions.
6. The Co-op reserves the right to terminate a membership if any person in the household exhibits behavior detrimental to the Co-op. The former member's equity will be returned in accordance with these provisions.
7. A patronage refund will be paid to the member when the Co-op becomes profitable. The amount of the patronage refund will be in proportion to the amount of patronage by that membership.
8. A fraction of the patronage refund may be paid in cash. The balance of the patronage refund will be paid in Class B stock. The Board of Directors will determine the fraction paid in cash.
9. Patronage refunds must be reported to the IRS as they require.
10. When membership is terminated the par value of a member's Class A stock will be redeemed in cash or Class B stock at the discretion of the Board of Directors.
11. The Board of Directors will determine the terms and conditions under which a refund for cash will be made to a former member for that former member's Class B stock representing their initial investment.
12. Allocated but undistributed patronage refunds held by members and former members as Class B stock may not be distributed except in the case of liquidation of the Co-op and after other obligations have been met.
13. Retained earnings at liquidation will be distributed by decision of the Board of Directors and will not be paid to members.
14. Members shall inform the Co-op of change of address.
15. These provisions may be changed at any time by action of the Board. Members will be notified of changes.

These membership provisions are largely an informal summary of the benefits, rights, and responsibilities of Co-op membership as contained in our Articles of Incorporation and Bylaws. To read the legal description, please refer to these documents.

Additional persons in the household are welcome to use the member number.

Just Food Membership Application

And share purchase agreement (Please print legibly.)

Member Name 1: _____

Member Name 2: _____

(Other members of the household are welcome to use the member number)

Street address: _____

City _____

State: _____ Zip: _____ Phone: _____

Email: _____

Would you like to receive the biweekly email updates? Yes No

I agree to buy 1 Class A (voting) share for \$25.00 and 20 Class B (non-voting) shares at \$5.00 each in the Just Food: Northfield Community Co-op (the Co-op) for a total of \$125.00.

I understand that this application is subject to acceptance by the Board of Directors of the Co-op and that my membership is subject to the Co-op Articles of Incorporation, Bylaws and membership provisions. I have received a copy of the Articles of Incorporation and the Bylaws and acknowledge the statement of membership provisions listed on the opposite side.

I am paying for these shares as follows:

_____ \$125 payment in full with this application.

_____ \$25 down payment + \$10 processing fee (\$35 total initial payment), with a \$25 payment quarterly for a total of \$135. (1 year payment option.)

_____ Other terms arranged on request. _____

Please tell us how you learned about the Co-op: _____

Referred by: _____

Member #1 signature: _____

Date: _____

Member #2 signature: _____

Date: _____

*Please give this application to a cashier or send it along with your payment to:
Just Food Co-op, 516 Water St S, Northfield, MN 55057*