

# ***Creative Exchange Cooperative***

## Cooperative Association Act Memorandum of Association

1. The full name of the Association is Creative Exchange Cooperative.
2. The purpose of Creative Exchange is to support a thriving and sustainable community of creative people that will enrich the cultural, social, and economic fabric of Nelson and area by
  - providing space where creatives can work, share, learn, and engage with each other and the broader community;
  - facilitating connections among creatives, organizations and business professionals thereby improving access to supports, services and markets; and
  - engaging in outreach and education activities to raise visibility of the creative community for both residents and non-residents.
4. The Association may not issue investment shares.
5. The liability of a member of the Association is limited in accordance with the Cooperative Association Act.
6. Section 178.1 paragraph 4 of the Cooperative Association Act applies to the Association. This provision is unalterable.

If a community service cooperative is dissolved or wound up, its property, after satisfaction of its liabilities and the costs, charges and expenses properly incurred in the dissolution or winding up, must be transferred to or distributed among one or more of the following organizations:

  - (a) a community service cooperative;
  - (b) a charitable organization registered under the Income Tax Act (Canada);
  - (c) a society under the Societies Act, other than a member-funded society as defined in section 190 of that Act.
7. The Association is a Community Service Cooperative.
8. We, the persons whose names and addresses are listed below, desire to be formed into an incorporated association under the Cooperative Association Act and by our signatures subscribe to the number of shares set opposite our respective names.