

INTRODUCTION TO URBAN COHOUSING OTEPOTI LTD ORGANISING AGREEMENT

We the undersigned agree to work together on the following basis

PREAMBLE

- 0.1 This document covers the development period of the project, and may be built on by other agreements.
- 0.2 "Project" hereinafter means Urban Cohousing Otepoti Limited (UCOL) Project.
- 0.3 "Cohousing book" refers to McCamant and Durrett (2011), *Creating Cohousing: Building Sustainable Communities*
- 0.4 "UCOL Member" means, unless otherwise stated, a person who has paid \$100 to Urban Cohousing Otepoti Ltd (UCOL) or Cohousing Otepoti Dunedin (COD) and has paid \$5,000 for 5 shares in the Company as a full member household of the UCOL Project (3.2) as defined by the UCOL Organising Agreement and whose name currently appears on the membership list.

PURPOSE

- 1.1 The group's purpose is to bring about the development of an urban cohousing neighbourhood, at 7 Montpellier St (former High School site).
- 1.2 This will be based upon the concept of cohousing, as described in the Cohousing book, as well as the project Vision Statement and other material laid out in our Information Booklet.

MEMBERSHIP

- 2.1 As members it is our intention to invest, purchase and/or reside in a unit of the completed project.
- 2.2 We also actively participate in the tasks toward bringing about our vision.
- 2.3 We have read and agree with the principles laid out in the Cohousing book & our information.
- 2.4 We have read summaries of past minutes and understand that decisions made to date may only be reopened by the processes laid out in 4.5
- 2.5 We honour and adhere to our Communication Agreements, as set out on the back of this form.
- 2.6 We also understand that households will have choice of units based upon the order of \$5,000 share purchase.
- 2.7 We encourage any member wishing to withdraw from the project to discuss their intention with one director and one member before beginning a formal withdrawal. Members wishing to withdraw from the project temporarily or permanently will advise this intention in writing.
- 2.8 Otherwise, a member who is absent from more than five consecutive meetings and all other UCOL activities without apology and after discussion with at least one other Member and then deemed by the consensus of the meeting to have ceased being involved, shall be contacted prior to being deleted from the membership list.

MONEY

- 3.1 The \$100 fee per person is non-refundable.
- 3.2 Full UCOL member households are those that have invested in the project a minimum of \$5000. Upon withdrawal, funds beyond the \$100 fee will be refunded when all units are sold or sooner if cash flow allows. The UCOL shares of \$5,000 will only be repaid if funds allow.
- 3.3 All money contributed is credited to personal unit purchase accounts. Such money contributed may be described as loans and payments pursuant to sale and purchase agreements. Loans may be interest bearing and will be credited at the time of unit purchase (ie. part payment or deposit)
- 3.4 UCOL Members will be collectively responsible for raising sufficient funds to enable financial institutions to provide the balance of finance for the project.
- 3.5 Each UCOL member will provide such personal financial information as is needed for the project. This information is to remain confidential to members and finance professionals as required.
- 3.6 All project expenditure must be authorised in terms of current spending policy.

MEETINGS

- 4.1 Meeting procedure is as laid out in the Project's Resource File and Organising Agreement.
- 4.2 Decision-making is by the consensus of members. All decisions must be passed using the coloured cards and recorded in the minutes.
- 4.3 If consensus is not reached after two meetings, or if the meeting considers that time constraints require and notice is given to all members, then a decision may be taken at a subsequent meeting by a 75% majority vote. Such vote shall be on the basis of one vote per share in the company.
- 4.4 A quorum of 25% of UCOL members is required to make decisions. Apologies will be given to the facilitator if unable to attend a meeting.
- 4.5 A UCOL member absent from a meeting may request that a decision made at that meeting be revisited, but at the next meeting only. Otherwise decisions may only be reopened with the prior agreement of 50% of members.

DISSOLUTION

- 5.1 We acknowledge that while we are working toward the project's success, in the event of the project not proceeding we can't guarantee that all moneys contributed will be refunded.
- 5.2 Any funds remaining will be distributed to the members on a pro rata basis.

NAME: Anthony Deesburg
SIGNED: *AD*
DATE: 8/6/19

Ana Maxwell
Am
8/6/19

WITNESS: *C. M. Spencer*
SIGNED: *C-M-Spencer*
8/6/19