

AMALGAMATION PROJECT UPDATE

MARCH



AS WE CONTINUE TO MOVE FORWARD WITH THE AMALGAMATION PROJECT, WE WANT TO PROVIDE MONTHLY UPDATES TO ENSURE ALL MEMBERS AND STAFF ARE AWARE OF THE STATUS OF THE PROJECT INCLUDING IMPORTANT DATES, PENDING ITEMS AND FREQUENTLY ASKED QUESTIONS.

NAME SELECTION

MIDWEST CO-OPERATIVE SERVICES INC.
(MIDWEST CO-OP FOR SHORT)

**MIDWEST
CO-OP** 

MIDWEST CO-OP 

- THE BOARD WOULD CONSIST OF 5 DIRECTORS FROM EACH ORGANIZATION.
- IF APPROVED, THE AMALGAMATION WOULD TAKE EFFECT ON SEPT 1, 2022.
- THE HEAD OFFICE WOULD BE LOCATED IN TEESWATER WITH ADMINISTRATIVE SUPPORT FROM THE CURRENT HARRISTON LOCATION.
- ENERGY OPERATIONS WOULD BE SUPPORTED FROM THE HARRISTON AND WALKERTON LOCATIONS.

Amalgamation Project Information Sessions:

- Tuesday, March 22nd at the Neustadt Community Centre
- 2:00 PM- 3:30 PM & 7:00 PM- 8:30 PM. (same information at both sessions)
- This is a come-and-go style session. Learn about important information regarding the amalgamation and ask any questions you may have.
- You do not have to register for these sessions.

DO YOU HAVE QUESTIONS? WE'VE GOT ANSWERS!

It's important that all questions or concerns are addressed. You can always direct them to the corresponding emails below:

NWCMEETING@NORTHWELLINGTON.CA

HBMEETING@HURONBAYCOOP.CA

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Special Meeting of Members:

Thursday, April 7th at the Mildmay Community Centre 7:30 PM

Registration starting at 6:30 PM, please have identification and account number.

What is an amalgamation?

An amalgamation is a legal process that allows two co-operatives to combine their memberships, assets and liabilities together into a new co-operative. In this situation, there is no buyer or seller. It is a democratic decision to combine the two entities. In our case, we are coming together as equals. This is not a takeover by any one of the co-operatives.

Do I need to register for the Special Members Meeting?

No, you do not need to register for the meeting. Membership will be confirmed at the door. You will receive your voting ballot at that time.

What to expect from the Special Meeting of Members?

The meeting will begin at 7:30 PM sharp. There will be a presentation including financials, organizational structure, and implementation strategy, followed by a time for questions. Following the question period, a private vote will take place. BDO Auditors for both co-ops will scrutinize the voting procedure.

Only one vote per membership is allowed

Am I able to vote online or by proxy if I cannot attend the meeting?

No. To vote you must be in attendance of the Special Meeting of Members. The Ontario Co-op Act does not allow voting by proxy. We encourage all members to attend. To achieve quorum, there must be a minimum of 25 Huron Bay Co-op members and 50 North Wellington Co-op members in attendance.

When will we find out the result from the vote and how:

The results will be announced on the night of April 7th after all votes are collected and verified. Results will then be posted on the websites, social media and in future member communications.

Where can I find more information?

The amalgamation agreement, bylaws, and frequently asked questions will be on our websites, www.northwellington.ca and www.huronbaycoop.ca or by contacting the Harriston or Teeswater head offices.

How does this affect my current co-op membership?

All members of the co-operatives will continue to be members of the amalgamated co-op. All investments will remain in place at current terms.