



Mahone Bay **Community** Land Co-operative

MAHONE BAY COMMUNITY LAND CO-OP FREQUENTLY ASKED QUESTIONS

WHAT IS MAHONE BAY COMMUNITY LAND CO-OPERATIVE? (MBCLC)

The purpose of Mahone Bay Community Land Co-operative is to expand and preserve the supply of nonmarket housing by acquiring and converting land and/or buildings, and by fostering the development of new co-operative housing communities.

Our vision is a growing number of non-profit co-operative housing communities that provide secure and healthy homes as a foundation for fulfilling lives.

WHAT DOES THE ORGANIZATIONAL STRUCTURE OF MBCLC LOOK LIKE?

The Board can consist of a minimum of four (4) directors and a maximum of ten (10) directors. Currently, the co-op has no housing units and our members are people who wish to live in the co-op when it is built and/or are community members who may not intend to live in the co-op but wish to ensure that Mahone Bay and area has non-profit co-op housing available.

IS MAHONE BAY COMMUNITY LAND CO-OPERATIVE NEW?

MBCLC was incorporated in August 2022 under the Co-operative Associations Act in the Province of Nova Scotia.

HOW MANY HOUSING UNITS DOES MBCLC HAVE?

MBCLC is currently seeking opportunities to acquire land and/or buildings.

MAHONEBAYCO-OP.CA

WHY WOULD I WANT TO BE A MEMBER?

MBCLC is currently seeking members that support the vision, mission and core values of the co-op and are interested in supporting the co-op as it works towards expanding and preserving the supply of nonmarket housing. Once the co-op has assets majority of the membership will consist of resident members. The residents of the co-op will have the opportunity to become members.

WHAT DOES THE OPERATIONAL STRUCTURE OF MAHONE BAY COMMUNITY LAND CO-OPERATIVE MBCLC LOOK LIKE?

The MBCLC Board, elected by the members is responsible for the governance and operations of the co-op. The Board has a Finance Committee and Opportunities Committee made up of voluntary members to support the operations.

Once the co-op has assets the residents of the homes developed will assume direction over the operation of the assets. If MBCLC decides to develop additional co-op housing the residents will form a co-op which will become a member of MBCLC with the objective of MBCLC becoming a second level co-op owned by housing co-ops.

WHAT RIGHTS DO THE MEMBERS OF MBCLC HAVE?

Members of MBCLC:

- Participate democratically and each member has a vote.
- Elect and are eligible to run for the board of directors, who in turn help to define MBCLC priorities.
- Approve annual budgets, including housing charges and expenses.
- Approve annual financial statements and the appointment of an auditor.
- Can take part in education and training.
- Share common goals and a sense of identity and pride from working together.

WHERE CAN I FIND OUT MORE?

Additional information can be found on the **Mahone Bay Community Land Co-operative** website.

Additional information on housing co-ops can be found on the **Co-operative Housing Federation** of Canada website.



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