COOP FUND

Handbook
February 9, 2018

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Introduction

Coop Fund is an experimental cooperative funding platform that accumulates financial resources through member contributions and redistributes small funds to members using a cooperative decision-making process.

This following document sets out the practical operations of Coop Fund. Any member can read the document and can propose edits to improve it. This is a living document. Edits can be suggested using Loomio or in Coop Fund meetings.

Purpose

- Generate resources and discussion with individuals and/or collectives who want to formalize their working practices.

- Recognize that members have individual needs and that these needs affect one's ability to participate in collective work.

- Support proposals that struggle to get support elsewhere, either because it's a project or group that is not formally constituted, because of the political content of the proposal, or because the protocols of the funding application process are exclusionary.

- Resist the current forms of investor-owned, corporate, for-profit business models that dominate most areas of life, and bring into question the non-profit model and its over-reliance on wealthy elites.

- Address inequitable wealth distribution and the causes of injustice and inequality in our community through solidarity and discussion.

- Work in the field of cultural production. We don't see this field as exceptional or exempt from the need to develop ideas for structural change in regards to wealth distribution and democratic work practices. In fact, we know that this field is highly unregulated, exploitative and exclusionary at all levels.

- Show solidarity with historical and contemporary anticapitalist struggles, and acknowledge how these struggles have also tried to defend against the violence of white supremacy, heterosexism, ableism, gender binaries and environmental destruction.

Principles

- Members unite voluntarily to meet economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise.

- Members have the right to participate, to be informed, to be heard, and to be involved in making decisions. Members are the source of all authority in the cooperative. "The basic unit of the cooperative is the member...This basis in human personality is one of the main features distinguishing a cooperative from firms controlled primarily in the interests of capital." (ICA Background Paper)

- All members have one vote, and are encouraged to participate in decisions regarding the governance of Coop Fund and how funds are allocated.

- Members are asked to think about what they need, and if Coop Fund could be a structure that supports part of those needs.

- Members are accountable.

- Members invest in the lives of others even when the results may not directly benefit every member.

- Members have a willingness to listen and revise.

- Equal rights and opportunities for people to participate democratically improves the use of resources and fosters mutuality, understanding and solidarity.

- Fair distribution of income and power in society should be based on labor, not ownership of capital.

- Transparency about how decisions are made and how things are done is necessary.

- Coop Fund considers the wellbeing of its members and other cooperatives.

- Coop Fund is open to all persons without gender, class, racial, political, or religious discrimination.

- This is an experiment.

Membership

Coop Fund is member driven and managed—that is, individuals and organizations that subscribe or make a one-off donation accept the decision-making responsibilities of Coop Fund. Members participate in decision making by joining Coop Fund and signing up with the Coop Fund group on Loomio. All members have one vote.

There are two types of membership: Individual or Organization/Collective. If you subscribe as an Organization/Collective we ask that the subscription amount reflects the scale of the Organization/Collective.

Membership basics

- Your membership with Coop Fund begins after signing up and confirming your subscription or donation payment information.

- The minimum level of subscription will be decided by Coop Fund, and reviewed every six months. At the launch of Coop Fund (February 2018), the minimum level is set at $2.00 per member/per month.

- Regular subscriptions are collected monthly, quarterly, or annually in advance, by a method agreed upon on by the members. Coop Fund aims to maximize simplicity and transparency, and minimize transaction costs. Members can choose to pay for 6 months or a year in advance so as to reduce transaction costs.

- Individuals and organizations are invited to subscribe at a level higher than the minimum rate if they can afford to. A higher subscription rate does not mean additional membership rights.

- Members are responsible for informing Coop Fund of the level at which they wish to subscribe and to update Coop Fund if that changes.

- Single donations will give membership rights for a period based on the amount donated, divided by an agreed upon weekly contribution amount.

- Members must be 18 years and older.

In addition to contributing financially to Coop Fund, it is a requirement of Coop Fund that members agree to:

- Participate in a spirit of openness and honesty.

- Act in accordance with the values of solidarity and equality in dealings with members and other partners.
- Respect the governance and operational framework of Coop Fund.
- Work in accordance with Coop Fund policies, as determined and updated by the members.
- Allow for a supportive attitude to other members in the Coop Fund's discussion and decision making forums while contributing critically with ideas.

Membership Sign-Up Process

- New members fill out the sign-up form on the website.
- An email is sent confirming application with a link to begin the subscription process.
- When membership is confirmed, payment is set up per member instructions, for amount to be paid per month, every quarter, or annually.
- Member is sent a confirmation email.
- Member is invited to join the Loomio group.

Removal of members

After joining, and following a grace period of one month, those who join but do not confirm the monthly subscription, and/or who do not alert Coop Fund that a longer grace period is needed, will be not be given membership. Members can cancel membership at any point after notifying the Membership Administrator.

Proposals Process

General guidelines

- Any member writing a proposal should first understand Coop Fund's current mission and purpose and try to be in keeping with this.

- Members post their proposal in the Coop Fund Loomio group.

- Members can choose to first create a discussion thread, setting out the proposal or idea they wish to take forward and the amount of money they need. It's a good idea to leave time for discussion and comments from members. The member making the proposal can respond to these comments and change the proposal if they wish.

- The proposal can be put forward with any related and supporting documents. These can be linked to in the Coop Fund Loomio group.

- The initiator of the proposal sets the deadline by which votes need to be made. A suitable deadline should be given and the initiator should remain active in the discussion forum to answer questions and reply to comments.

- Members cast their vote based on whether the proposal is in line with Coop Fund's purpose. Discussion is encouraged.

- If the proposals receive 75% agree or abstain votes, and has followed the agreed upon process, the proposal can be allocated the funds.

- Only members can submit a proposal to Coop Fund. Funds should predominantly be used to benefit members of Coop Fund and their collaborators. In the case that funds are benefiting non members, we would ask that these individuals or organizations/collectives consider becoming members of Coop Fund in the future.

What to include in the proposal

- Description of need.
- Timeline (if applicable).
- Supporting documents (if applicable).
- Amount of money requested.

Decisions, Discussions, and Voting

Loomio is Coop Fund's current decision-making platform. All decisions are put in the form of a proposal and then voted for by Coop Fund members on Loomio. Each member has access to Coop Fund's Loomio group. Loomio can be used as a place to have discussions and share ideas before putting them forward for a vote. Loomio can also be used to discuss Coop Fund's constitution and how it is maintained. Loomio saves a searchable archive of discussions, decisions, and files, in a bid to make our process more transparent.

The principles applied during the decision-making process are:
- Maximum participation
- Transparency
- Accessibility
- Simplicity

The definitions for the different voting types:

Agree
I support the proposal
Abstain
I don't wish to express a view for or against, but I'm willing to be counted as part of the necessary majority if that's what it takes to pass the proposal
Disagree
I think there might be a better alternative, but I'm willing to go with the majority decision
Block
I believe the proposal goes against the Fund's agreed rules or purposes, or would create unacceptable risk to the Fund

Every Coop Fund member has one vote.

Please consider that it is not our goal to prevent funding but rather to ensure that exclusionary issues are considered, awareness is enhanced, and good practice shared.

In order to have the proposal go forward, the number of members voting to Agree plus the number of members voting to Abstain must be at least 75% of the total votes cast.

If 5% or more of the votes are to Block, then the proposal will not go forward. Whether the number of Block votes reaches 5% or not, any member casting a Block vote should set out their reasons in the associated discussion thread, and participate in any subsequent discussion aimed at resolving the issue. This should be considered a responsibility of membership.

Communication, Website, Meetings, Workshops

Communication

Meeting new members is an ongoing process. As of February 2018, the email used to start conversations with potential new members is <u>here</u>**.**

Website

The Coop Fund website (coopfund.info) is the main public-facing entity of Coop Fund. The website is where people can learn about Coop Fund, sign up to become a member, and find links to all Coop Fund-related activities and documents.

The website is hosted on WordPress.
The mailing list and membership is managed through MailChimp.
Online payments are handled using PayPal.
Discussions and voting occur on Loomio.
All related documents are stored on Google Drive.
Coop Fund has a Gmail account.
Daily tasks are organized on Freedcamp.

Meetings

<u>Working Meetings</u>
Once a month
For members who have a role in the day-to-day running of Coop Fund. Can be attended remotely.

<u>Member Meetings</u>
Every 3 months
For members to discuss the ideas and constitution of Coop Fund. Can be attended remotely.

<u>Annual Coop Meeting</u>
Legal requirement where board members are elected. At least 25% of members should attend and vote. Can be attended remotely.

<u>Guidelines for meetings</u>

● The task or objective of the meeting is understood and accepted by attendees. Meetings should be announced at least 10 days in advance.

- An agenda will be produced in advance of the meeting, anyone wishing to add to the agenda will be given an opportunity to do so but not later than 24 hours before the meeting date and time.

- Discussion is encouraged but should stay relevant to the topic(s) at hand.

- Participants are asked to always listen to each other. A facilitator will be allocated for each meeting to assist with this process.

- Disagreement is expressed openly and without fear of conflict.

- Differences of opinion are honored and thoroughly explored before decisions are made.

- Criticism of ideas should be phrased constructively.

- People are encouraged to express their feelings as well as their thoughts.

- The facilitator does not dominate interaction. Participants do not defer unduly to the facilitator.

- Decisions are reached by consensus.

Workshops

Throughout the course of the exhibition at Artists Space, there will be workshops with the expanded membership of Coop Fund and interested parties. The workshops are a place to further develop Coop Fund and its constitution. Each workshop will give a basic introduction to how Coop Fund was started and how it is set up at present.

Workshops Planned as of February 2018

2/14: Introduction to Coop Fund with emphasis on Membership
2/28: Introduction to Coop Fund with emphasis on Governance
3/14: Introduction to Coop Fund with emphasis on Proposals
3/28: Introduction to Coop Fund with emphasis on Future Plan

All workshops to be held at Artists Space, 55 Walker Street, NY
Time 7- 9pm

Participants in these meetings will be paid a small fee. Food will be provided.

Task Management, Roles and Operations

Task Management

Coop Fund uses Freedcamp to help delegate tasks and assist with accountability. Tasks are assigned to members who would like to take on some of this labor. Members are responsible for completing tasks in the timeline determined by Coop Fund and as noted on the Freedcamp task list.

Roles

As of February 2018, these are the roles occupied by the existing members of Coop Fund. More roles, positions, and sub groups can be added as Coop Fund grows.

Current Roles

Incorporators
Elsa Brown
Colleen O'Connor
Emma Hedditch
Lydia Okrent
Rachel Pedderson

Directors
Elsa Brown
Colleen O'Connor
Emma Hedditch
Lydia Okrent
Rachel Pedderson

Co-managers of Bank Account:
Elsa Brown
Emma Hedditch
Lydia Okrent
- ● The Co-Managers of Bank Account ensure that all money is deposited into the bank account, assist with membership contributions/subscriptions, keep track of the amount of money in the fund, and liaise with the bank as necessary.

Co-managers of Loomio Account

Elsa Brown

Emma Hedditch

Lydia Okrent

- The Co-managers of the Loomio account are responsible for managing group settings, sending out initial sign-up information to new members, assisting people in joining the group, and monitoring the Loomio discussion page for appropriate language and discussion tactics.

Website Administrator:

Elsa Brown

- The Website Administrator is responsible for making sure the website is running smoothly, that all necessary subscriptions are paid for, assisting members with technical problems, and making occasional updates to the website.

Membership Administrator

Lydia Okrent

- The Membership Administrator assists with new sign-ups and is responsible for keeping an up-to-date spreadsheet of member and subscription records, liaising with the Loomio and payment admins to make sure subscription and membership processes are synced.

Co-managers of Communications

Emma Hedditch

Lydia Okrent

- The Co-managers of Communication are responsible for developing new membership efforts.

Workshop Manager

Emma Hedditch

- The Workshop Manager organizes and is the facilitator of Coop Fund workshops. They develop the agenda for workshops with the input from Coop Fund.

Operations

Sign-Up Steps

- New members fill in the sign-up form on the website.
- An email is sent confirming application with a link to begin the subscription process.
- Administrator receives information about new member sign up.
- Member information is logged into database.
- When membership is confirmed, payment is set up as per member instructions, for amount to be paid per month, quarter, or annually.
- Membership list is updated with payment status.

- Member is sent a confirmation email.
- Member is invited to join the Loomio group.
- The membership administrator updates membership figures quarterly, these figures will be published on the Coop Fund website.

Dispersal of Capital

Coop Fund's resources grow and are dispersed in accordance with its overall mission and purpose.

At the outset, Coop Fund received $5,725 from Artists Space. Most of this money paid for the administrative tasks associated with starting Coop Fund. Five hundred dollars ($500) will be used as seed money for Coop Fund. This $500 is recorded as a one-time subscription payment from Artists Space and will enable them to be members for one year.

Item	Cost Per Occurrence	Number of Occurrences	Total Amount
2 hour Wednesday meetings		12	1,500
Fees for three current Coop Fund members to conduct 12 two-hour long meetings			
WordPress Pro account	300	1	300
End-of-year accounting	500	1	500
Registering as a cooperative	120	1	120
2-hour weekly meetings during the exhibition (February – March)	500	4	2,000
Initial money for the fund/Artists Space donation	500	1	500
General production costs	130	1	130
Artist stipends	225	3	675
		TOTAL	5,725

Growth

Coop Fund is a common resource. Coop Fund's resources are accumulated through voluntary subscriptions paid by individuals and collectives/organizations. Coop Fund may also receive one-off donations from individuals or organizations who support democratic decision-making and collectively driven work.

Coop Fund uses a Bank (TBD), Paypal, and Stripe to process transactions.

Because of the transaction fees related to these institutions we ask members to consider paying their subscription annually or every 6 months if they can afford to.

As membership grows, the amount of money grows.

<u>Dispersal</u>

For the first three months of operation, Coop Fund will not disperse funds.

The amount allocated for member proposals will reflect the overall amount in Coop Fund.

20% of funds will go towards operating costs, which include, but are not limited to, website hosting and maintenance, workshops, administrative work, and legal costs. This amount will be revised when necessary and with member approval.

What we do not fund

- We do not fund work that is in partnership with, or promotes the military or police.
- We do not fund projects that already receive funding from institutional sources.

Future Plans

- Coop Fund discusses the direction and functioning of the fund every three months at a physical meeting. This meeting is for all members and can be joined remotely or contributed to remotely in advance of the set date.

- All members of Coop Fund have a say in the directions that the fund will take.

- Coop Fund will be transparent and accountable to members and others involved in mutual aid, rotating savings, and credit associations.

Glossary *

➢ *Bucket* - A place to keep the money.

➢ *Bylaws* - Legal document developed by and agreed on by members, that sets out the practical, governing rules of a cooperative.

➢ *Caring for Others* - Investing in the needs of other people.

➢ *Certificate Of Incorporation* - Legal document that sets out the purpose of the organization, legal incorporators, and directors.

➢ *Community* - People in communication.

➢ *Cooperative* - An autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly owned and democratically controlled enterprise.

➢ *Decision Making* - All members have one vote, and are encouraged to participate in decisions regarding the governance of Coop Fund and how funds are allocated.

➢ *Democratic Member Control* - Members have the right to participate, to be informed, to be heard, and to be involved in making decisions. Members are the source of all authority in the cooperative. "The basic unit of the cooperative is the member...This basis in human personality is one of the main features distinguishing a cooperative from firms controlled primarily in the interests of capital." (ICA Background Paper)

➢ *Equality* - Equal rights and opportunities for people to participate democratically improve the use of resources and foster mutuality, understanding, and solidarity.

➢ *Equity* - Fair distribution of income and power in society should be based on labor, not ownership of capital.

➢ *Experimental* - Coop Fund is an experiment.

➢ *Funds* - Money paid by members that is kept in the bank account. Money paid out to members who make proposals for funds that they need.

➢ *Honesty* - Transparency about how decisions are made and how things are done.

➢ *Loomio* - The online decision-making platform.

➢ *Member* - Individuals or organizations who voluntarily accept the terms of membership, subscribe to Coop Fund, and who can apply for funds.

➢ *Member Contributions* - The money members pay into Coop Fund.

➢ *Needs* - Something that is required. In the case of Coop Fund members are asked to think about what they need, and if Coop Fund could be a structure that supports part of those needs.

➢ *Openness* - Willingness to listen and revise.

➢ *Platform* - A space for individuals to conduct collaborative work.

➢ *Proposal* - Members make requests for funding. A proposal can be for funds that will help with individual needs, or to develop cooperation in work and life.

➢ *Resources* - Funds, conversation, community.

➢ *Self-Help* - People are able to improve their circumstances through joint action which can be more powerful than individual effort.

➢ *Self-Responsibility* - Members are accountable.

➢ *Small Funds* - As the project grows, the amount of funds grow. Because of the nature of this project, Coop Fund may not always have a large amount of money to disperse.

➢ *Social Responsibility* - Consider the needs of society.

➢ *Solidarity* - A cooperative has a responsibility for the wellbeing of its members and other cooperatives.

➢ *Voluntary and Open Membership* - Members opt in to Coop Fund. Coop Fund aims to include all persons willing to accept the responsibilities of membership. Members are accepted without gender, social, racial, political, or religious discrimination.

➢ *Voting* - Members make their decisions based on whether a proposal is in line with the mission and purpose of Coop Fund.

➢ *Workshop* - Coop Fund provides education and training for members and non-members.

*Some of these definitions are adapted from the International Cooperative Alliance.

WWW.COOPFUND.INFO