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952-223-0100

COOPERATIVES: 7 PRINCIPLES

Source: National Association of Housing Cooperative

1) Voluntary and Open Membership:

Membership in a housing co-op is open to all who can use the co-op's services and accept the responsibilities of being a member.

2) Democratic Member Control:

Housing Co-ops are controlled by the members. Each unit has one vote. Members receive the information they need to make good decisions and take part in the life of the co-op through members' meetings, committees, and the Board of Directors.

3) Members' Economic Participation:

The Housing Cooperative is a not-for-profit organization. The co-op does not pay return on the members' shares. Instead, it sets aside reserves for the future and charges the members only what it needs to operate soundly now and into the future.

4) Autonomy and Independence:

Housing Co-ops are independent associations. They follow the laws that apply to them, but the members control the co-op.

5) Education, Training, and

Information: Housing Co-ops offer

education and training to the members, directors, and staff so that everyone can play a full role in the life of the co-op.

6) Co-operation Among

Cooperatives: By organizing together through a Management Company, Housing Co-ops grow stronger and help to build a healthy co-op setting.

7) Concern for Community: Housing Co-ops work to build strong communities inside and outside the co-op. They help to improve the quality of life for others and take care to protect the environment.

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6. Cooperation among Cooperatives
7. Concern for Community