

Share redemption policy

Approved by the board at their meeting 1/15/08

The board decides share redemption based on the Co-op bylaws, Section 7.3 Redemption. In addition to considering the Co-op's immediate financial needs, the board will use the following in deciding when to redeem and what amount per share will be redeemed.

Definitions:

- **Strike Date.** The month end date immediately prior to the date we receive a request for share redemption.
- **Co-op Net Worth.** Total Co-op assets less total Co-op liabilities.
- **Net Book Value per share:** Co-op Net Worth divided by total member shares as of the end of the day on the Strike Date.

The Net Book Value per share for the latest Strike Date will be published in the Co-op board meeting minutes during each month. If no meeting is held during a month, redemption will still use the following.

After receiving notice of a member requesting a share redemption:

1. Upon the Board's receipt of member notice of redemption, the Board will decide if and when any share or shares will be redeemed based on the appropriate Strike Date, Net Book Value per share and other financial factors as appropriate.
2. In addition, there is a waiting period until enough shares are purchased to equal the number of redemption shares.
3. The member will be notified, as soon as is practical, of the rules, the processing fee and the book value.

Adopted on 1/16/08