

Dear Board of Directors:

I regret to hear that your co-operative has decided to wind up operations. I'm sure it was a difficult decision for your board to face. To assist with the wind-up, I have attached the two forms you will require. You may also wish to consult the *Co-operative Associations Act*, Section 44 which is summarized here for your convenience:

1. Your membership must pass a special resolution to wind-up and dissolve. As per the attached forms, the special resolution must:
 - a. be certified by the President and Secretary, and
 - b. include financial statements.
2. A liquidator must be selected, as per the optional notes at the bottom of the attached form. The liquidator can be someone in your co-operative, a trusted third party such as an accountant, or you can let me select one for you.
3. When the attached two forms are returned to this office and approved:
 - a. I will submit a notice of dissolution to the Royal Gazette and
 - b. either the liquidator or I will place a notice in a newspaper circulating in your area.

Please feel free to contact me with any questions or concerns you may have.

Sincerely yours,

Ronald Skibbens
Inspector of Co-operatives

attachments

_____ **Co-operative Limited**

I certify that this is a copy of the special resolution which was considered according to the *Co-operative Associations Act* and the by-laws of this co-operative,

- that proper notice was given which specified the intention to propose this special resolution as well as the time and place of this members' meeting, and
- that quorum was present at the time of the vote, and
- that two-thirds of the votes cast by the members present were cast in favour of this special resolution, and
- that the vote was held at _____ In the County of _____ on the _____ day of _____, 200__

_____ <i>Secretary of the Co-operative</i>	_____ <i>President of the Co-operative</i>
Total number of members in attendance _____	Votes in favour _____
Total number of members in the co-operative _____	Votes opposed _____

I, _____, move that this co-operative:

1. wind up and dissolve, and
2. request that the Inspector of Co-operatives approve this resolution, and
3. request that the Inspector accept the attached financial statement, which includes in detail
 - a. the assets, liabilities and members equity as shown by the records of the association and
 - b. an estimate of the realizable value of the assets and the claims of the creditors and members, and
4. *choose one of the following two options:*
 - [option 1] appoint the following individual(s) as liquidator(s) of the co-operative:
 - [option 2] ask the Inspector of Co-operatives to appoint a liquidator under the provisions of the Co-operative Associations Act.

Financial Statements as of _____
 (yyyy/mm/dd)

regarding the voluntary wind-up and dissolution of

_____ Co-operative Limited

Estimate of realizable value of the assets	_____
less Claims of creditors	- _____
less Claims of members	- _____
Surplus or (deficit)	= _____

BALANCE SHEET

Assets

Current Assets	_____
Capital/Fixed Assets	_____

TOTAL ASSETS _____

Liabilities

Current Liabilities	_____
Long Term Debt	_____

TOTAL LIABILITIES _____

TOTAL MEMBER EQUITY _____

TOTAL LIABILITIES PLUS MEMBER EQUITY _____
(must equal Total Assets)

 Director's signature

 Director's signature