

Notes and considerations from a conversation with ACCA-Cooperatives:

Raising exempt capital- an alternative way to raise capital that helps cost us less for the financing we are looking for.

Opportunity development co-op?- like YYC- <https://localinvestingyyc.ca/>

Here are more examples-

- <https://www.cuttingedgecapital.com/>
- <https://www.iinvestlocal.com/>
- <http://www.neic.coop/>
- <https://www.cooperatifund.org/>

ACCA Association of co-ops in Alberta trying to strengthen the co-op sector

New development,

We would pay to become a member

Working with groups that want to apply coop strategies for economic development.

Ability to finance and own their own economic development

But need structures as you are investing other people's money

Capacity building re governance, structure, strategies.

Local investing and marketing-

What does it look like to raise capital. Three steps-

Local capital shares are different than stock market- they are like shares in a locally owned business.

Creating value in a project that increases in value. Producing Long haul, as well as social returns.

We would operate under the cooperatives act as a limited liability corporation-

It gives us the ability to raise shares without having to have a fund manager- brings down the cost.

Controlled by board of local directors, means strong oversight.

The ACCA is Funded through members and with grants for projects-

We would pay a Fee for service- work plan and budget will be developed to get their support to help our group get started. Templates and resources- have a contract- buy docs and then we own them.

We can do a webinar or conference call- with Seth. Evenings work, the week of the 29<sup>th</sup> is open for him at this point. Who would like to participate?

We need to know the Nuts and bolts of how we function- what are our broad and short term goals, is the co-op

Does the form fit the function?

We need to solidify what is the purpose of the coop at the center of it all/ who is at the table and what does that look like

Opportunity development coop is made up of investors. They sit on the board-

Considering our purposes: Three prongs—

- 1.) working together to support and develop our own businesses, in order to help us enact social benefit,
- 2.) Helping to create new businesses to meet local economic needs in the populations we are serving
- 3.) Providing local social benefit investment opportunities to a broader base of community members for local development, and some return on their investment , both social and financial.

As a group we will be collaborating, supporting and mentoring each other, layering opportunities and collaborating to support sustainability- e.g. multiple businesses in a building, dovetailing

businesses to provide stable customer bases- using cast of materials and supplies from one to fuel the activity of another- e.g. construction leftovers for furniture making or tiny house building, food truck going to work sites, etc.

Some further thoughts and steps:

marketing our purpose and recruiting engagement.

Tell our ACCA more about us and what we want to accomplish, jot down any questions.

Ways of guaranteeing or providing some security for investors to feel better about using us

What bank to use? Servus Credit Union?

What supports or benefits are there to provide incentives for investors

Create a visual of what this could look like;

You help us to start our businesses, we generate revenues to develop more revenue generating and increase the value, you receive a return, (not the same as other investing, but still some value, long term investment potential, flexible ways of accessing your growing wealth, reinvestment opportunities, interest only payments or collect interest in a rainy day fund" while bulk of dollars stays in and grows more revenues, bonds, ownership options, 30% tax credit each year for money that remains in fund.

Local investment fund and Direct public offerings are two methods that resonate, our ACCA rep will steer us toward what makes sense for what we want to do.