



## INTERNATIONAL PRINCIPLES OF CO-OPERATION

**ON MOTION DULY MADE, SECONDED AND UNANIMOUSLY CARRIED, THE FOLLOWING RESOLUTION OF COMMITMENT TO THE INTERNATIONAL PRINCIPLES OF CO-OPERATION WAS ADOPTED AS A POLICY OF SHAMROCK CO-OPERATIVE HOMES INC.:**

**Date passed by the Board of Directors:** October 24, 1990

**Date confirmed by the Members:** \_\_\_\_\_

**WHEREAS:**

Co-operatives grew out of two basic human concerns, economic hardship and social-political ideals, and,

**WHEREAS:**

International Co-operative Congresses held regularly since 1921 have recognized principles which reflect those economic and social objectives which must be the basis of every co-operative, and,

**WHEREAS:**

Shamrock Co-op is proud to be identified with other co-operative groups of similar purpose,

**THEREFORE BE IT RESOLVED THAT:**

The following Principles be adopted and they are hereby confirmed as operating principles and policy of Shamrock Co-operative Homes Inc.:

**OPEN AND VOLUNTARY MEMBERSHIP:**

Membership in a co-operative is voluntary and available without artificial restriction of any social, political, or religious discrimination, to all persons who can make use of its services and are willing to fulfill the responsibilities of Membership.

**DEMOCRATIC CONTROL:**

Co-operatives are democratic organizations. Their affairs should be administered by persons elected or approved in a manner agreed by the Members and accountable to them. Members should enjoy equal rights of voting (one member, one vote) and participation in decisions affecting their co-operative.

**LIMITED INTEREST ON SHARES:**

Share capital should only receive a strictly limited rate of interest, if any.

**RETURN OF SURPLUS TO MEMBERS:**

Surplus or savings, if any, arising out of the operations of a co-operative belong to the Members of that co-operative and should be distributed in such a manner as would avoid one member gaining at the expense of others. (Non-profit housing co-operatives often use savings in one year to offset cost increases in the next year. Through this practice, the principle of return of surplus to Members is realized.)



**CO-OPERATIVE EDUCATION:**

All co-operatives should make provisions for the education of their Members, officers, and employees and of the general public in the principles and techniques of co-operation, both economic and democratic.

**CO-OPERATION AMONG CO-OPERATIVES:**

All co-operative organizations, in order to best serve the interest of their Members and their communities, should actively co-operate in every practical way with other co-operatives at local, national, and international levels.