

Let's Celebrate Bahamas!
By the Community

CO-OPS

For the Community
"We Believe in WE. Not I."

#CoopMonth #ByTheCommunity
#ForTheCommunity



MESSAGE FROM The Honorable Michael C. Pintard, M.P. MINISTER OF AGRICULTURE WITH RESPONSIBILITY FOR COOPERATIVES

as a means to provide economic empowerment and wealth creation for Bahamians.

The Official Gazette of The Bahamas records The Government of The Bahamas enacting The Co-operative Societies Act and Regulations in 1974. The Act also established the Department of Co-operative Development to regulate the new Co-op Sector. Department records show that there have been Ninety-six (96) registered Co-ops, including School Co-ops in The Bahamas with asset growth up to \$350 Million since the formation of the new Sector.

This year's Co-op Month theme "Co-ops: By the Community, For the Community" is particularly fitting, as we unite our hearts, heads and hands to restore and rebuild Grand Bahama and Abaco economies greatly impacted by Category 5 Hurricane Dorian.

The International Co-operative Alliance advocates that "Cooperativism" provides solutions to many social and economic challenges faced by nations around the globe. Here at home, "Cooperativism" will serve as the lifeline of the Nation's restoration efforts, as Co-ops are community born, community led, and focused on you. Entrenched in Rochdale 7th Cooperative Principle is "Concern for Community," The National Eco-Tour Operators Cooperative Society Limited, one of three Co-ops in Grand Bahama is demonstrating this Principle by jump-starting the local Eco-Tourism Industry in the City of Freeport following Hurricane Dorian. In a recent Press Release, NETO Co-op, a Workers' Co-op

announced its open for business and offering nature and heritage tours including: electric bike tours, urban birding, ecology tours, swimming and feeding stingrays and turtles, snorkeling reefs, kayaking, touristic sites, cultural cooking and cuisine, paddle boarding and shallow reef fishing.

Globally, Co-op Month is an opportunity to raise public awareness of Cooperatives and celebrate their accomplishments like NETO Co-op in Grand Bahama. Cooperatives represent a strong business model and greatly contribute to both the national and local economies in which they operate. Studies show that consumers want to do business with companies that share their values, making today's environment ideal for Cooperatives and their commitment to the communities in which their members live and work.

The International Co-operative Alliance reports that Co-ops represent democracy in action, with control exercised by a board of directors elected from the ranks of members, ordinary people; the board hires and directs management; and is ultimately responsible to the members. Cooperatives generate jobs in their communities; keep profits local and pay local taxes to help support community services. Cooperatives often take part in community improvement programs, like the cleanup efforts in Grand Bahama and Abaco, ensuring that everyone has an opportunity to benefit from the Cooperative experience.

In the spirit of Cooperativism, Co-ops nationwide can help to preserve and build

communities threatened by climate change. By empowering people, Co-ops can bring about a paradigm shift towards sustainable communities; and a reduction in the Nation's collective carbon footprint. Co-ops nationwide are sitting at the table and joining the conversation to plan solutions to the effects of climate change. Through events like Co-op Month, Cooperatives raise awareness and provide practical solutions through cooperation to minimize the effects of negative forces in our communities throughout the Nation.

Pick your type of Co-op: Agriculture, Energy, Healthcare, Housing, Credit Unions, Grocery/Food, Fishing, Food Processing, Manufacturing, Construction, Handicraft and Souvenir, Livestock, Consumer Goods, Industrial, Insurance and more! Every October is a chance to celebrate Cooperatives, uniquely local organizations. The theme for this year's National Co-op Month "Co-ops: By the Community, For the Community" puts the ball in your court. It also underscores the fact that each citizen is central to the success of Cooperatives. Celebrate Co-op Month this October by forming or joining a local Co-op.

Co-ops empower people; Co-ops are people helping people; Co-ops harness our collective talents and will unleash our creativity and innovation in our communities. Remember, when you choose a Co-op more money stays in the local community, more jobs are created, and your community grows even more. #CoopMonth, #ByTheCommunity and #ForTheCommunity.

"Let's Celebrate Bahamas!"



OCTOBER
NATIONAL
CO-OP MONTH

#ByTheCommunity
#ForTheCommunity

2019 CO-OP MONTH MESSAGE

Every October is a chance to celebrate Cooperatives, uniquely local organizations. The theme for this year's National Co-op Month is "Co-ops: By the Community, For the Community." Celebrate Co-op Month this October by forming or joining a local Co-op, this message is brought to you by the Department of Cooperative Development.



OCTOBER
NATIONAL
CO-OP MONTH

#ByTheCommunity
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MESSAGE FROM Judy L. Simmons, MBA (Fin) DIRECTOR OF CO-OP MONTH



among Bahamians from all socio-economic backgrounds. Cooperation is a vital success component to the Bahamian economy and way of life. All seven of the principles of Cooperatives require cooperation among members to be fully realized.

Our newest Community Co-op, the Acklins Islanders Cooperative Society Limited headquartered in Pine Field, Acklins Island, The Bahamas is fully embracing the 7 Principles of Cooperatives. It's taking a Century old native informal activity of Cascarilla Bark processing, and transforming it into a world-class commercial operation. It is this community spirit that we are celebrating this October! Cooperatives are community-born, community-led organizations. In many instances, Co-ops are redefining how communities operate and setting the pace for modernization of the economy. The present rebranding exercise underway in the Co-op Sector is quickly reducing the gap between traditional businesses and Cooperative enterprises.

For the most part, Co-ops introduce a social, economic, and political alternative to Capitalism. The Cooperative Movement or Cooperativism is a form of organizing, based on an autonomous and voluntary association of people into a Co-op. Producer/Service Co-ops are owned by members and are democratically run. Carl Ratner in his paper "Power to the People" advocates, "Cooperativism is a new mode of production which can help solve the problems of capitalism with social and

environmental."

Ratner explains Cooperativism as having three levels, in order to demonstrate its logic on a minimal to maximal scale. Level I: Distribution of benefits in proportion to the individual's monetary contribution; Level II: Turnover of individual private possessions for group benefit; and Level III or maximum Cooperativism is to fully embrace Economies of Scale. For example, maximum Cooperativism "can be achieved if farmers collectivize their entire farms and using democratic bodies to manage their farms." John T. Luhman & Ann L. Cunliffe organizational theory on "Cooperativism" contends that "Cooperativism is also an attempt to restructure working relations into a more democratically governed organization with the goal of mutually benefiting members and/or a broader social good (the community)." To demonstrate, farmers helping to improve health by growing and selling organic produce, thus supporting the local community through the farming of quality fruits and vegetables.

As the country restores and rebuilds the second and third largest economies of the nation, the Cooperative Model is highly recommended! Cooperatives are community born and the Philosophy "People helping people to help themselves" is at center of the Cooperative Movement. This simply means, "We believe in WE. Not I." This is who we are. We see opportunity in each other and everywhere. We are Members...we are Owners...we are Family. We learn from our

past, while keeping our eye on the future. We love what we do...we are built for you and by you. Co-ops improve lives...Co-ops empower people...Co-ops create jobs. Co-ops are people helping people. Co-op members enjoy many benefits: increased bargaining power, sharing costs of new technology, share in the distribution of profits, low startup costs and registration costs.

As a small island nation the future depends on the sustainable work we do today. Cooperatives are perpetual enterprises. They are ideal for sustainability. They focus on meeting present needs without compromising the ability of future generations to meet their needs. Sustainable Co-ops are economically sound, environmentally friendly and socially concerned about the communities they operate.

Let's celebrate Bahamas and fully embrace the many benefits of starting or joining a Co-op today! #CoopMonth, #ByTheCommunity and #ForTheCommunity!

Co-ops – Prioritizing for Change

"If you keep on doing what you've always done, You'll keep on getting what you've always gotten."
[Unknown]

Financial security has eluded the average Bahamian for more than a generation. And it will continue to do so for the foreseeable future, unless there is an intervention. Let me briefly discuss three primary factors that foster and facilitate this unfortunate state of affairs.

1. Financial II-Literacy and Money Mis-Management.

Financial Literacy and Money Management are not taught in our school system at any level. They are not taught anywhere. People therefore have little understanding about how money works and how money moves,

and how the economy works. They don't know how to make money, apart from getting a job. They don't know how to manage money after they make it or acquire it. The banking system is a mystery that most approach with trepidation.

2. Bad Decisionmaking...Bad Choices.

Choices and decisionmaking need to be informed by education and information. Choices have consequences, intended and unintended. Bad decisions can negatively impact a person for a lifetime, as well as their spouse and/or children. Without a compass or guide, people making bad decisions, ensuring that their children and their children's children live out the "generational curse syndrome." The formula for right choices and good decisionmaking involves setting priorities. In the field of Strategic

Management, we learn that establishing priorities teaches you what to say "yes" to, as well as what to say "no" to.

3. Goalsetting.

How do you determine or set priorities? Establishing goals.

Goalsetting essentially means that you plan your life by determining what you want your life to look like: what you want to be, do, have. It means you live your life by design rather than by default.

We are our own worst enemy, in the sense that year in and year out, life continues in the same way. Nothing changes, yet people keep hoping for a different life, a better life. On the other hand, a change in behavior, brought on by a change in attitudes, can exponentially increase the numbers of people likely to achieve financial security.

In our Program, "Five Weeks To Financial Fitness", we teach:

a. The three Key Life Resources available to everybody

b. The three ways to utilize these three resources

c. How to positively apply the three primary factors (mentioned above) for a successful outcome.

An intervention: Re-education or Re-programming, is needed in order to shift the tide and break the so-called generational curse of poverty or low income prevalent in our country. The Cooperatives and Cooperative Credit Unions can be key vehicles here. An educated and informed consumer would help stimulate economic growth and development and propel more Bahamians to a higher standard of living. Thus, a focus on consumer education and development by these entities could not only ensure "mission accomplishment," but could also significantly impact their bottom lines.

Don L. Major
dlmajorbaic@yahoo.com
October 22, 2019

PROCLAMATION



WHEREAS, a Cooperative Society is an association of persons having the freedom to govern itself or control its own affairs to meet its common economic, social and cultural needs and aspirations through a jointly-owned and democratically controlled enterprise;

AND WHEREAS, Cooperatives are locally grown by everyday people who volunteer their time and resources to solve a joint or common financial problem or meet a need:

AND WHEREAS, Cooperatives are self-help, member-owned businesses, operating on a not-for-profit basis for the benefit of their membership;

AND WHEREAS, Cooperatives meet a wide range of essential needs including: marketing and purchasing farm products, providing financial services, delivering utility services, providing health care, housing, insurance, food, fisheries products, super markets, construction services, handicrafts and souvenirs, value added products and maintenance services;

AND WHEREAS, Cooperatives in The Bahamas have played an important role in economic empowerment and entrepreneurial development for thousands of Bahamians since 1974;

AND WHEREAS, membership and assets of Cooperatives in The Bahamas have exceeded 40,000 and \$350 Million, respectively;

AND WHEREAS, in celebration of 2019 Co-op Month for the Cooperative Movement in The Bahamas, the Department of Cooperative Development and The Bahamas League of Cooperatives Limited have organized activities and publications during the month of October 2019 under the theme “Co-ops: By the Community. For the Community” in celebration with their counterparts globally, with the goal of increasing public awareness about Co-ops and the important roles they play in community development, as Cooperatives generate jobs in their communities, keep profits local, support community services and often take part in community improvement programs, thereby ensuring that everyone has an opportunity to benefit from the Cooperative experience;

NOW, THEREFORE, I, Hubert A Minnis, Prime Minister of The Commonwealth of The Bahamas, do hereby proclaim the month of October 2019 as “**COOPERATIVE MONTH**”

IN WITNESS WHEREOF, I have hereunto set my Hand and Seal this 22nd day of October, 2019

HUBERT A. MINNIS
PRIME MINISTER

7 PRINCIPLES OF COOPERATIVES

1 VOLUNTARY AND OPEN MEMBERSHIP
Cooperatives are open to anyone able to use their services, meet the membership requirements and agree to their bye-laws.

2 DEMOCRATIC MEMBER CONTROL
One member one vote no matter how much you invest in the Cooperative.

3 MEMBER ECONOMIC PARTICIPATION
All members contribute equally to the capitalization of their Cooperative and benefit likewise from earning of the cooperative.

4 AUTONOMY AND INDEPENDENCE
Cooperatives are operated and controlled by their members in accordance with the Cooperative Societies Act, the Regulations and their Bye-laws.

5 EDUCATION, TRAINING, AND INFORMATION
All members are equal opportunity to ongoing member training in Cooperatives to help the effective running and development of their Cooperatives.

6 COOPERATION AMONG COOPERATIVES
Cooperatives help each other to grow enabling better service to their members at competitive prices while taking advantage of economies of scale and networking.

7 CONCERN FOR COMMUNITY
Cooperatives work for the sustainable development of their communities through policies approved by the members.



“People Helping People To Help Themselves”

The power of teamwork



done speaks to this reality. They successfully pooled resources together for the betterment of the members and now the wider community! This attitude must be carried over into our everyday life where we must seek to become team oriented. At work, home, in the school, in the community.

When you seek to be a team player you don't find fault with everything, you find solutions! When you become a team player you lift up rather than destroy, motivate rather than discourage. You soon learn that your personal success is tied to the success of your team and you become fully engaged with your team.

Can you imagine what a great country we would have if we all decided to become team players? Our capacity for success would be unlimited, our productivity would go through the roof, and our children would have bigger and better opportunities for their future. I challenge each of us to make a renewed commitment to team work. Team work makes the dream work for all.

Dr. Wayne Thompson
lthompson@managingrelationships.org
 24.10.2019

Teamwork has the capacity to do way more than what one person can do, yet we still have more individuals than teams. Then, we wonder why success is taking so very long and why it's so difficult. This speaks to the fact that people still do not fully understand the power of TEAM. If they truly did, they would practice teamwork more often. We see that the early days of enterprise produced many difficult situations, so persons began coming together. In 1954 in Fernandez Bay Cat Island a group of coconut farmers came together. In 1963 NEED (National Education and Economic Development) was formed and together they open a food store that was in business until 1970.

In North Eleuthera, a farmers' Cooperative was formed in the late 1960's and thereafter some eighteen other groups were formed, all operating in farming and fishing. Then the Cooperative Movement spread to the hotel workers who formed the National Workers Co-operative Credit Union in November 1976. Then in 1977 the Teachers formed their credit union. All demonstrating the power of teamwork. This success must not be limited to a few large groups! It's now time for the entire working community to become a team so that success can be experienced by all!

they are able to multiply their capacity and productivity in a shorter period of time, thus allowing for everyone to succeed! Our country is now filled with a very large group of young persons who are finding it very difficult to lay roots down, solution? TEAM WORK. This now requires the leadership of the Cooperative Movement in The Bahamas to find creative ways to fill this void and provide a hopeful future to the next generation of Bahamians.

Workers Co-operative Credit Union started with ninety dollars(\$90.00). In 2007, they were the first institution of its kind to surpass the One Hundred Million Dollar (\$100,000,000.00) mark! Today, our young people face huge hurdles of ridiculous over-inflated real estate prices. If we got them to pool their resources that giant can be slayed. Our senior citizen population is growing, there are real issues developing there. All of which can be resolved by team work.

When people decide to work as a team

Just imagine, The Teachers and Salaried

What the Cooperative credit unions have




Cooperatives: A community of some 40,000 members nationwide.



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Acklins islanders Cooperative Society Limited

Acklins Island and Crooked Island are two islands that are a part of a group of four island; Fortune Island (now known as Long Cay), Crooked Island, Castle Island, and Acklins Island encompassing 100 miles and 240 miles South-east of the city of Nassau. Columbus is alleged to have come to the area searching for a place the aborigine Lucayans called Samoete, where gold was rumoured to be available in large quantities, but the only "treasure" he found was sensory, the jasmine-like fragrance in the air of the cascarilla plants. Cascarilla Bark was used to flavor Campari liquor as well as the native Cascarilla Liqueur.

The islands existed in virtual obscurity until 1783, when American Loyalists began to settle them. These former plantation owners brought slaves and money to start a short-lived Cotton Industry which by the beginning of the 19th Century, had more than 40 Plantations employing 1200 slaves, but as the Blight in the 1820s destroyed most of the Plantations, the islands soon became uneconomical.

With no main industry presently, residents are mainly employed by the Government with some men involved in fishing on a small scale. While other residents including women, are involved with the harvesting of the Cascarilla Bark for export. Harvesting of the "bark" is labourious and the selling price paid is low with only one main buyer.

Within the agricultural sector the harvesting and export of Cascarilla Bark is a traditional practice in Acklins. In spite of its rich history, harvesting Cascarilla has remained an unorganized and peripheral activity. There is no commercial cultivation of Cascarilla trees.

Cascarilla Bark is generally harvested from the wild by low or no wage earners as a means to supplement their existing income. Cascarilla is not used commercially in The Bahamas and all quantities of the Bark are exported. Cascarilla Bark is used as a flavouring ingredient by vermouth manufacturers and is processed to produce an Essential Oil for fragrances. Demand for "Bark" by vermouth manufacturers has remained fairly constant over time and has little potential for expansion. The main opportunities to expand the Cascarilla Industry lie in promoting Cascarilla as a fragrance to the perfume industry.

The Acklins Islanders Cooperative Society Limited (AI Co-op) is an initiative undertaken by residents and descendants of Acklins Island to improve the economy of the island. The Co-operative was formed for the purpose of empowering Acklins Islanders; by expanding business opportunities through promoting the Cascarilla Bark Industry; entrepreneurship and the creation of sustainable entities to enhance the quality of life for its members and the wider community. An ole add age states "give a man a fish, you feed him for a day, teach him how to fish and you feed him

for a lifetime". However, the question is who owns the fish pond? To give the islanders ownership of the factors of production the Cooperative is seeking 5 acres of land in Spring Point, the capital of Acklins, with quick access to the airport and the dock. To sustain the industry further expansion is proposed to acquire additional land for the cultivation of the Cascarilla plant in the area between Hard Hill and Pine Field. The objective is to give rise to the domestication of production and commercialization of products that will lead to a significant industry and for all stakeholders.

The investment is significant, requiring specialized equipment and machinery in order to tap the full of the Cascarilla Industry. Economically, Cascarilla Bark has so far provided only modestly for those islanders involved in the trade as harvestors, while international buyers of the product enjoy formidable financial profits. With the establishment of the Cooperative, members can expect to see a rise in the compensation they receive for the Bark they harvest; along with additional spinoff returns from Value Added Products. AI Co-op promises to be a source of more wealth for Acklins Island and its residents, as the opportunity already exists for the use of Acklins Cascarilla Bark in flavoring vermouth liqueurs, such as Campari. Commercial cultivation of Cascarilla offers not only individual wealth creations but with the establishment of an oil processing plant, a lucrative new Bahamian industry will be born, and be added to domestic products Made in The Bahamas.

As for social benefits, AI Co-op is at the centre of all the possibilities. The concentrated effort outlined here will offer consistent opportunities for persons needing employment, as well as financial security for the present and for the future.

At the initial meeting of the formation of AI Co-op fifty five (55) persons expressed interest in becoming members. To-date, there are thirty-three (33) members consisting of Acklins Island descendants residing abroad, in New Providence, and in Acklins. The membership growth targets are to attract at least one hundred and fifty (150) members in the first year of operation.

The project if funded by the United Nations Environment Programme Project (Project Document number: GEFID: 4847/GEF Agency ID: 00839 22.12.2016) Component 3: Sustainable Livelihoods: Pilot Projects. Plot 2: Cascarilla in Acklins Island, Crooked Island, Planna (of French Cay) and Samana Cays as a result of a 1998 study by BAIC. The Ministry of Agriculture and Marine Resources is the project's sponsor and is being assisted by several other Government, Ministries and agencies to fully implement the project.

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21.10.2019

ACKLINS cascarilla bark industry by the community for the community



It is believed that Creator has designed this world that every country, island or region is gifted with something special that is different and unique; a rare tangible thing that is designed to bring wealth and economic empowerment to its inhabitants, whether it be the geographical location offering sun, sand and sea; or natural resources that have to be unearthed or existing on its surface. The Bahamas and more importantly the island of Acklins has received its share of blessings.

In the 1800's exotic herbs grown locally by the original inhabitants were discovered in the Southeast Islands of The Bahamas namely Acklins, Crooked Island and its surrounding Cays including Samana Cay and Plana Cay. There was one herb, which drew particular interest because of its distinctive aromatic scent and flavour this was the Croton Eleuteria known locally as Sweet Wood or Cascarilla Bark. Very early the Cascarilla Bark became an important instrument of trade and were collected by the local residents called harvesters and traded off for food, currencies and goods from the New World, namely Europe. There was much movement of goods, because of the shipping lane strategic location, which was in the heart of these islands, located at Long Cay, which made up the islands in the Bight of Acklins. This transportation hub placed these islands in a pivotal location for vessels travelling south

and returning to Europe and the Americas. However, after the opening of the Panama Canal ships travelling to South America and Caribbean ceased using this route and Long Cay became obsolete.

Adolphus Roker, Elkin Roker, Japheth Darling, Gustavaus Darling, Thomas Hanna, Jemina Darling and Joanna Ferguson these were the original harvesters and pioneers who paved the way and made it possible for the Cascarilla Bark to receive its prominence in the World Market, as written by Mr. Franklyn Ferguson a former resident of Delectable Bay Acklins. Walter Moore, an Englishman was the local agent who purchased the Cascarilla Bark, by then New Providence was chosen as the new transshipment point. Local harvesters would travel for weeks by sail boats to ensure this prized herb was safely delivered and collected their local currencies in the form of English pounds. Many of these harvesters became local entrepreneurs opening small shops in their communities, local residents were able to purchase staple food items and delicacies like: tinned butter, meats, soups, cheeses, cured sausages, English biscuits, tubs, washboards, kerosene oil and lamps. After, Walter Moore demised Sir Milo Butler became the Bahamian merchant purchasing the "Bark" for years, along with the Roker family.

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Community Born. Community Lead.
Focused on You.

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INTERNATIONAL CO-OPERATIVE ALLIANCE
DEPARTMENT OF COOPERATIVE DEVELOPMENT

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INTERNATIONAL CO-OPERATIVE ALLIANCE
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EMPOWERMENT THROUGH COOPERATION OF CO-OPERATIVES

“The role of co-op’s in community development”

It is that time of the year again, when we celebrate Cooperative Month in The Commonwealth of The Bahamas. The authority and power of Bahamian Cooperatives is still one of the best kept secrets in The Commonwealth of The Bahamas. As a Cooperative practitioner, I have had reason to reflect on the contributions made and the existing potential of Bahamian Cooperatives for its further contributions to national development. During this reflection exercise, The Preamble of The Constitution of The Commonwealth of The Bahamas also provoked strategic engagement. The Preamble states as follows:

WHEREAS, Four hundred and eighty-one years ago the rediscovery of this Family of Islands, Rocks and Cays heralded the rebirth of the New World; AND WHEREAS, the People of this Family of Islands recognizing that the preservation of their Freedom will be guaranteed by a national commitment to Self-discipline, Industry, Loyalty, Unity and an abiding respect for Christian values and the Rule of Law; NOW KNOW YE THEREFORE: We the Inheritors of and Successors to this Family of Islands, recognizing the Supremacy of God and believing in the Fundamental Rights and Freedoms of the Individual, DO HEREBY PROCLAIM IN SOLEMN PRAISE the Establishment of a Free and Democratic Sovereign Nation founded on Spiritual Values and in which no Man,

Woman or Child shall ever be Slave or Bondsman to anyone or their Labour exploited or their Lives frustrated by deprivation, AND DO HEREBY PROVIDE by these Articles for the indivisible Unity and Creation under God of The Commonwealth of The Bahamas.

Hurricane Dorian, our latest experience with a powerful cyclone must be a wake-up call for The Commonwealth of The Bahamas in more ways than one. This recent occurrence has provoked the review and evaluation of the national contribution that can and should be made jointly by Cooperatives and Civil Society Organizations of our country.

Civil Society Bahamas recently initiated a Mapping exercise for Civil Society Organizations of The Bahamas, to be followed by an evaluation exercise of civil society organizations contribution to the Gross Domestic Product (GDP) of The Bahamas. The need for the strategic zoning of The Commonwealth of The Bahamas to execute the delivery of critical services and products can be facilitated through partnerships of government with the aforementioned entities. Therefore, it is critical that urgent attention is given to the development of a progressive system that further empowers the Cooperative Movement of financial, producer and service Cooperatives and Civil Society Organizations of businesses and citizen groups, to aid in facilitating improved national benefits. This initiative



demands urgent quality leadership capacity building and the execution of an approved National Development Plan with a vision to legacy process for The Commonwealth of The Bahamas.

Empowerment of the Bahamian Citizenry is also a very important ingredient to ensure equality and equity for each Bahamian as outlined in the Preamble of The Constitution. The Bahamian Cooperative Movement and Civil Society Organizations can be vehicles to this end as they have demonstrated their potential since 1835, namely the Friendly Society, in Grants Town, New Providence;

and are in need of retooling to effectively and efficiently deliver their benefits to Bahamians.

During the aftermath of Hurricane Dorian, a wide range of Cooperatives, local and international non-governmental organizations made a significant impact to the quality of disaster response. The key ingredient of its joint national fruit or social capital consists of sacrificial delivery of direct financial and other socio-economic services and products, throughout The Commonwealth of The Bahamas. Direct investment in the people of the nation is the greatest investment that can be made; the joint sectors of Cooperatives and non-governmental organizations create the best opportunities for strategic engagement of the citizenry through capacity building and wealth creation.

In conclusion, an improved and sustained national relationship with the referenced sectors will greatly enhance and further facilitate the manifestation of the Preamble of The Commonwealth of The Bahamas. This initiative can begin through re-education, training and development of the leadership and membership of these sectors and serve as the foundation or root system for the materialization of a holistic approach for improved national and community development.

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22.10.2019*

The value of the volunteer

The value of the volunteer is of great support for organizations that are developing to support the communities in which they operate and help to develop them. By volunteers giving their skills and time free it saves the organization from having to bear a financial cost for the skills and services rendered.

In the history of Cooperatives locally and internationally, the work of volunteer played a significant role in the development of Cooperatives. Let us examine the economic value of what volunteering brings to Cooperatives that have limited resources: -

- (a) The cost of an office;
- (b) Electricity;
- (c) Water;
- (d) Office Supplies (paper and other

- small supplies);
- (e) Staff; and
- (f) Equipment.

The cost for the above may not be a significant amount, but when there is no income, especially in the beginning stages of the Cooperative it is of great value to the Cooperative. A simple example is allocating rent for the Cooperative weekly or monthly in the early stages.

However, when the community spirit of the volunteers absorbs these costs for the benefit of the organization, this can provide significant benefits to the community in future. It also gives the organization an opportunity to grow and provide future benefits for the good of the community in which they operate.

Volunteers are also people with influence in their communities; and this influence could be exercised for the benefit of the Cooperative. Let us explore further the benefits of volunteerism to the Cooperatives. For instance, in the early stages of Teachers & Salaried Workers Cooperative Credit Union when directors traveled to conferences and educational courses, these persons travel at their own expense or with very small assistance from the organization. Also, member volunteers can donate their time to the operation of the Cooperative.

From the above examples, it can be seen that because of the unselfish contribution volunteers make to Cooperatives; they in turn experience benefits such as a feeling of satisfaction having made a valuable contribution

to the growth of their community. Being a volunteer exemplifies a sense of responsibility for the community and your fellowmen. To the volunteer, his or her contribution in a sense is helping to improve the social atmosphere that is around them.

All persons who serve as volunteers in any organization gain respect from their fellowmen. Without the help of volunteers most organizations would fail in their infancy stages. Although, there are many benefits from volunteering there is one main goal, the development of the community. Being paid is fine, but being a volunteer is about the organization.

*Ornan Johnson
24.10.2019*

Youth embracing cooperatives

In a technology driven era, where jobs seem to be at an alarming decrease and the middle class continues to shrink worldwide; it is imperative that our youth embrace the benefits of working together to help better themselves. Economically, it is a time where there seems to be no way out with funding basic needs of food, shelter and clothing.

However, there is a firm solution that can provide both business opportunities and continuous community growth, while providing jobs in the process. The solution is embracing and establishing Cooperative Enterprises. In this dreadful economy trying to be an entrepreneur alone can be tedious and can almost take you nowhere. The phrase “team work makes the dream work” is alive and Co-ops offer the perfect scenario. Cooperatives should appeal to young people because they provide the new forms of solidarity that the youth require.

The benefits of Co-ops are desirable in today’s communities and should not be ignored. Co-ops offer youths an opportunity to work along with persons in their field of interest, while making profit by substantially cutting cost that would be incurred individually, as a sole proprietor or partner. Also, Co-ops drives the community because they allow all members to be owners; and play a vital role in the

decision making process of the business line of products, services, and give input in project management. Being a community-based structure, the Cooperative model is suitable to separate and identify new societal and environmental needs; and provide innovative and comprehensive solutions.

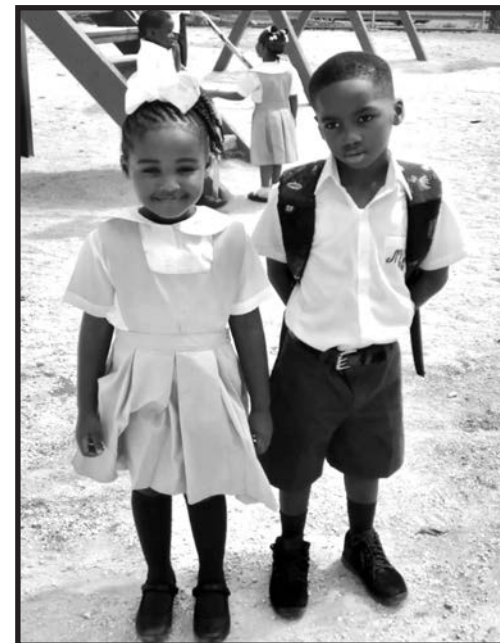
It is my belief that Co-ops gives the youth some sense of encouragement and empowerment knowing that they are business owners and their skills are not being wasted during their prime years of life. Additionally, Co-ops offer more bargaining power and also increase the power to buy while setting a reasonable market demand. Yes, there is strength in numbers!

Significant global developments such as: demographic changes, globalization and technological innovations are remodeling the world of work. Cooperatives give an opportunity to the youth to be creative and innovative at their main interest, while working together with other persons of the community to make a profit. Once established, Co-ops can provide jobs for persons in areas such as: bookkeeping, financial planning, clerks, distributors, and other professions to work in the daily operations of the Co-op’s business enterprise.

The unemployment rate among youth is at an all time high, this current youth employ-

ment dilemma greatly impacts the economic future of the young people today and calls for immediate action. Youth need to be engaged and fully take advantage of the Co-op opportunity. Cooperative Enterprises provide jobs, new products, and services, opportunities to start a business; and leadership opportunities for youth to influence how the Co-op enterprise performs both economically and in community development. The time is now for Youth to embrace Co-ops, this ideal business model is phenomena!

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25.10.2019



ABCs of school co-ops

Students experience the following benefits when they become members of School Co-ops: -

- A. Students learn Co-operative Principles and Benefits;
- B. Students develop entrepreneurship, leadership, communication and teamwork;
- C. Students develop thrift habits and personal financial management;
- D. Students learn about their strengths, interests and special skills;
- E. Cooperatives provide students with career exploration and planning;
- F. Cooperatives can enhance and enrich students’ academic experiences;
- G. Cooperatives improve students’ ability and skills;
- H. Cooperatives can help students develop knowledge and skills through hands-on experience;
- I. Cooperatives help students’ mature and develop self-confidence;
- J. Students gain valuable work experience;
- K. Students can develop networking opportunities;
- L. Higher achievement;
- M. Increased retention;
- N. More positive relationships and a wider circle of friends;
- O. Greater intrinsic motivation;
- P. Higher self-esteem;
- Q. Greater social support;
- R. More on-task behavior;
- S. Better attitudes toward teachers;
- T. Better attitudes toward school;
- U. Students are motivated to help one another learn;
- V. When students are working toward a common goal, academic work becomes an activity valued by peers;
- W. Students are able to translate the teacher’s language into “student language” for one another;
- X. Students who explain to one another strengthen their own learning;
- Y. Teammates can provide individual attention and assistance to one another; and
- Z. Students can earn high school credit for community service.



A Pathway to Ownership

Agua Gorda Co-op provides Latino farmers with means to acquire land

By Jaime Villalaz,
business development specialist
Latino Economic Development Center.

Note: This article originally appeared in the October 2015 issue of USDA's "Rural Cooperatives" magazine.

In 2011, staff from the Latino Economic Development Center (LEDC) in Minneapolis met with about 30 residents of Long Prairie, Minn., to discuss starting a farmer cooperative that would improve their income and promote economic development. After meetings throughout that winter, the cooperative became a legal entity in April 2012. The eight original members each contributed \$250 to start the Agua Gorda Cooperative.

The co-op's founding members had done farm work most of their lives, but operating their own business was a new experience. The first step was to train the members in cooperative organization, business management and in the basics of raising organic produce. LEDC, as a sponsoring organization, hired an experienced Latino organic farmer to provide training.

With a \$5,400 loan, guaranteed by LEDC, the city of Long Prairie leased the co-op six plots in the city's community garden. Agua Gorda's first year of operation was a modest success. It sold nearly \$7,000 worth of crops (about half sold locally), and co-op members were able to pay back their loan.

After the first year, the co-op expanded to farming three acres in Long Prairie's industri-

al park, where vegetable crops were planted. Sales grew to \$18,500, but the co-op sold only half of its produce.

In 2014, Agua Gorda expanded operations to 5.5 acres, bought a tractor and other farm equipment. Sales climbed to \$42,000. Much of the sales resulted from working with another marketing cooperative and entering into a contract with a Minneapolis restaurant and food wholesaler under which the co-op would supply 30,000 pounds of tomatillos (a staple of Mexican cuisine) and 3,000 pounds of Serrano peppers.

Agua Gorda became a founding member of Shared Ground Farmers' Cooperative in Minneapolis, which sold its members' produce through a community supported agriculture (CSA) program and to upscale restaurants.

This year, Agua Gorda has again expanded its acreage/production and has been certified for organic production and Good Agriculture Practice (GAP) on its 5.5-acres. In addition, the cooperative has leased an adjacent 54-acre property with an option to purchase the land.

LEDC has developed a beginner farming model for Latinos wishing to farm. Called "farm incubator cooperatives," the goal is to create a pathway for low-wage farmworkers to become farm owners. LEDC's loan program incorporates micro-farming loans which include working capital and equipment loans.

LEDC has found that access to land is the highest barrier for Latinos to enter into farming, but – by being united in a co-op – this becomes a more viable option, as shown by Agua Gorda's experience.

ACKLINS cascarilla bark industry

from page 6

The Campari family purchased this herb from its traders for well over one hundred years and crafted a beverage that became identifiable with the Cascarilla Bark, the Campari Liquor drink. Other companies in the perfume industry purchased the Cascarilla Bark and extracted the Essential Oil for the production of high end perfume making this highly prized essential oil as the second highest paid Essential Oil in the world. While there are other varieties of the Cascarilla Bark grown in the Caribbean and South America, the Croton Eleuteria found in Acklins Island is the purest form of Cascarilla found worldwide and the best Cascarilla Bark in The Bahamas.

The Cascarilla Bark has sustained most communities on Acklins island in the early years and to date this tradition has continued with the same original method of harvesting, processing and selling their cherished product. Grown in the wild, it could be found in almost every yard and community throughout Acklins Island and in the thick coppice of Acklins called "the bush" by its local inhabitants. It can also be found on Crooked Island, Plana Cay and in abundance on Samana Cay, because it is sparsely populated only by seasonal harvesters, reproduction is primarily by wind and wildlife dispersal.

Local residents also used this bitter herb as a medicine steeping, it for hours and drinking it to relieve cold and flu, menopause symptoms, low iron deficiency, and loss of appetite;

older residents also smoked the Cascarilla Bark. The Cascarilla Bark has sustained the residents of Acklins for many years, and many towns from Salina Point to Lovely Bay were built primarily of the Cascarilla Bark. Residents children were educated and land and sea transportation were possible because of the ability to harvest this important herb, which is obtained by rambling through the bush. While this important herb has received its prominence on the world stage, it has never been studied or organized as a sustainable industry for the local residents of Acklins Island. While it is a highly prized herb there is a distinct disparity between what the harvesters receive at \$6.00 per pound for its quill and sifting and the utilization of the herb. The Essential Oil has been purchased at prices up to \$1,600.00 per kilo once extracted from the Bark. Acklins Islanders have only tapped into the surface of this industry by exporting only the raw material, the Bark itself. However, there is much promise for the potential of the Cascarilla Bark industry in Acklins.

Only in recent times, this herb has now begin to be looked at very closely as a sustainable industry for the residents of Acklins Island and its descendants. A sustainable developmental plan is now being crafted for the commercialization of the Bark for the residents of Acklins. This initiative is being led by the Government of The Bahamas and the Ministry of Agriculture and Marine Resources and all its functioning Departments including: The Cooperative Development Department, BAIC, BAMS, Forestry Department,



also The Bahamas Development Bank, and other Agencies including GEP, CARDI, IICA, Best Commission and The Bahamas National Trust. It is anticipated that the end result will be a thriving industry of great potential and prominence for the communities of Acklins Island where towns can develop a niche market offering guided tours to Cascarilla Farms, Lodges, products of Beverages, Beauty Products, Perfumes, Essential Oils, Craft and Souvenir items and other by Value Added Products derived from the Cascarilla Bark. Other business opportunities will be for growers, brokers, processors and packers; the long-term plan is to create a Napa Valley mirrored community in the Southeast Bahamas, which would change the quality of life for the residents of Acklins Island.

Residents and Descendants are encouraged to join the Acklins Islanders Cooperative Society Limited, the first step in what is



expected to become a promising sustainable undertaking, which is projected to transform the island of Acklins where their members will benefit significantly at every level.

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21.10.2019

How Cooperatives Function

The first recorded form of Cooperative dates back to early civilization. It was formed when a group of persons came together and decided that they would build a tower going to Heaven. As history records, they had the right business model, but the Bye-laws were not consistent to benefit all members. Cooperatives over the past 100 years have thrived and to a great extent have flourished. They flourished because members share one common goal of “people helping people to help themselves.” To be successful, requires team effort and the inclusion of all members actively participating to achieve the end goal. Companies like Welch, Florida Natural, Bluebird, Ocean Spray and Wisconsin Cheese were founded and function on two levels: 1) management level and 2) a principle level.

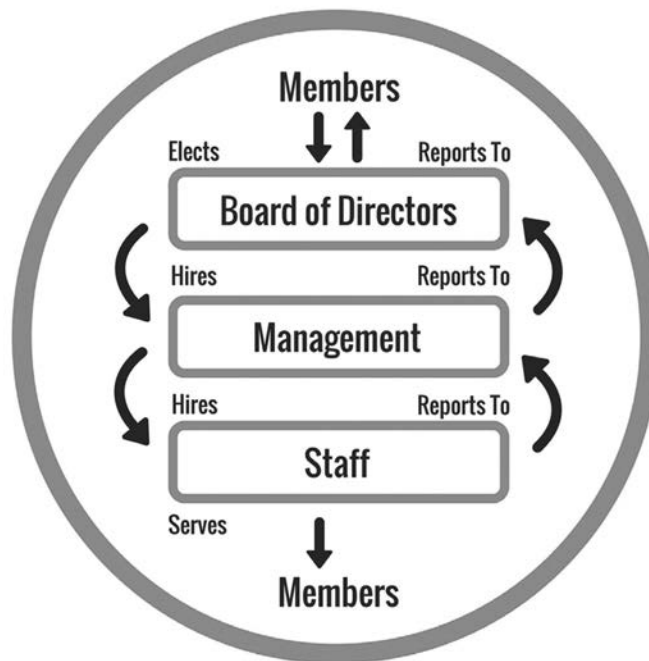
Cooperatives function on a management level. All Cooperatives function on accountability and transparency, which are the two corporate governing principles of the Board of Directors of a cooperative. The Board of Directors are elected by members of the Cooperative at the Cooperatives’ Annual General Meeting and directors serve for three, two and one-year terms, respectively. Cooperatives are managed by a management team (operations personnel), the second level of management and are accountable to the Board of Directors. Cooperatives also function on a membership level. Unlike, a sole proprietorship that makes all of the decisions good or bad, Cooperative members actively participates in voting on key decisions regarding the growth and development of a Cooperative. Voting is democratic and not based on how many shares a member may have, but on the premise of “one man one vote.” In addition, if the Board of Directors is not functioning in the best interests of members, members can vote to change the board or a director of the board.

Cooperatives also function on a principle level. Over the years, Seven Principles of Cooperatives have been established as a working model to guide the continued growth and development of Cooperatives globally. The Seven Principles are as follows:

Voluntary and Open Membership

Cooperatives are organized based on the need to attract persons sharing the same needs and value. For example, Teachers and Salaried

CO-OP STRUCTURE



Workers Cooperative Credit Union Limited was established to economically empower teachers. As the credit union grew it extended its bond to salaried workers to increase its membership.

Democratic Member Control

Cooperatives are not owned by a selected group of persons holding majority or preferred shares. All members have the same voting privileges and no member is preferred over another regardless of how many shares they own. Democratic member control means one man one vote and decisions are made in a democratic style.

Member Economic Participation

When a Cooperative intends to engage in a financial investment all members have the opportunity to economically participate in the investment. Whether they invest by purchasing one or ten equity shares, they will share in the profits of the investment based on the amount they invested.

Autonomy and Independence

Unlike, shark investors and majority shareholders who dictate the management and direction of a company, Cooperatives operate on autonomy and independence. They are self-governing and are managed by a board of directors who

are also members of the Cooperative. The board of directors does not develop policies that dictate to their members and are not controlled by other organizations. The members set the direction for the Cooperative.

Education, Training and Information

One of the greatest benefits of being a member of a Cooperative is having unfettered access to information, training and educational opportunities. For example, if you are a farmer and you need training in new farming techniques that would cost tens of thousands of dollars. If you are a member of a Cooperative a group of farmers can collectively underwrite the cost of the training by sending one member who upon return would share that knowledge to all members.

Concern for Community

Cooperatives do not operate in isolation. They are vital to building and developing communities. Their concern for the community is based on the premise that they have a social responsibility to help persons in the community by giving back and volunteering their time and resources to those who may have special needs. They will contribute by adopting parks, schools and other civic organizations in their quest to protect their communities and the environment.

Cooperation among Cooperatives

Cooperatives also achieve their goals and objectives by forming alliances with other Cooperatives to benefit its members. Depending on the type of Cooperative, a Cooperative will seek technical assistance from another Cooperative by visiting that Cooperative to garner knowledge and experience on how to venture into a new business idea. Cooperatives also merge with other Cooperatives so members can enjoy other benefits at a minimum cost to the Cooperative.

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23.10.2019

CO-OP CARLA'S AMAZING DAY

HOW COOPERATIVE IS YOUR DAY?

Cooperatives like Carla have the potential to improve your life. They are built on the principle of people helping people to help themselves. This means that they are owned and controlled by the people who use their services. This makes them more accountable to their members and more likely to provide the services you need.



RISE & SHINE

Carla wakes up at 6:00 AM and gets ready for work. She has a great morning because she lives in a cooperative housing community. She has a great view and a great location. She has a great community and a great life.

Carla goes to work and works for a cooperative. She has a great job and a great life. She has a great community and a great life. She has a great job and a great life. She has a great community and a great life.

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WANT TO HELP BUILD A BETTER WORLD NOW?
Visit CooperativesForABetterWorld.coop to pledge your support!

COOPERATIVES FOR A BETTER WORLD

From \$90 to \$200,000,000

The Teachers & Salaried Workers Cooperative Credit Union's (TSWCCU) startup represents the greatest financial collective achievement of a large grouping of people in the history of our Bahamas.

Times were hard and teachers and other professionals wanting or needing money were having a hard time with the bank. This was not the first time the masses needed funds to take them through life. But, there had been a start in the 1940s and early 1950s even through the 1960s, but nothing much came out of those efforts. We had grown tired of hearing about the "Bodie Bust." There were some three or four attempts to start a money Cooperative by different names.

Two things were different this time. The desire was there (a burning desire) and the legislation was place. These two things added up to a burning desire to get this done. When the then Government introduced the idea of a money Cooperative again, the time was right.

Salem Union Baptist Church Cooperative Credit Union formed a group, which was among the very first Cooperative credit unions. The second trade group to form a Cooperative credit union was the Hotel and Catering Workers Union. The third trade group to start in the beginning of 1977 was the Teachers. The Teachers had management from the start. Mr. Cecil Curling, A. Leonard Archer and Melbourne Wells along with Mr. Eris Moncur, Huel Moss, Vivienne Ferguson and Ralph Johnson were chosen to lead the charge. We were voted the Board of Directors in 1976.

A Cooperative (in name only) was started the year before. We embarked on a promotion campaign and enjoyed the confidence of teachers. And the institution grew. I remembered when all we had was a few thousand dollars. Being the "go to person" members would look

to for the returns on their money, I wrote a circular to the school asking anyone who had signed up to come in and borrow this money. The teachers responded and quickly the money was gone, all lent out. Any number of members had in their personal savings an average of \$5,000 at this time; and they were asked to collect more money from other teachers. The TSWCCU grew from that stage by leaps and bounds.

Confidence in the organization was crucial then and in six months we held our first "Annual General Meeting." The members ended up very happy with the accounting of their money and they expressed it. One member was so enthused that although he had given us a check of \$5 the next day he tore up his check and wrote one for a substantially larger amount. The feeling had been positive at the meeting that I was sure we were well on our way. The credit union grew beyond that amount by leaps and bounds. The spirit of cooperation grew and grew. Many were the sacrifices made.

The first car loan was made to yours truly, Mr. Eris Moncur. I needed a new car and I had \$11,000 in the bank. Because of the prohibition, the credit union did not have \$11,000 it had less. I proclaimed to the Board of Directors that I was going to buy \$11,000 worth of shares, but only if I could get it out right away. So it was done. In this way the credit union was able to make progress by issuing loans, and so the credit union grew. Today, the Teachers & Salaried Workers Credit Union Limited is the largest Cooperative in the country.

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24.10.2019

Co-ops join forces to build a better world

Improving the quality of life for their members has been the mission of two local cooperatives in the Oklahoma Panhandle for years. Because they serve many of the same people and abide by the same principles, TCEC and PTCI took the sixth universal cooperative principle "Cooperation Among Cooperatives" to heart. TCEC stands for Tri-County Electric Cooperative and it serves electricity to about 12,500 members in the Oklahoma Panhandle and surrounding areas. PTCI stands for Panhandle Telephone Cooperative, Inc. and it provides cellular, landline, and television services in a similar area, in addition to high-speed broadband to about 11,300 customers in the Oklahoma Panhandle and surrounding areas.

The unity between the two cooperatives started small, with a multi-company homecoming tailgate party for Guymon High School in 2007, then an annual joint financial contribution to the local Texas County Family YMCA fundraising campaign. Their relation-

ship has grown to help build a better world, at least in the small corner of the world the two cooperatives serve.

For example, in the International Year of Cooperatives, 2012, the two cooperatives held community events in Guymon, Beaver and Boise City to help raise awareness of the cooperative advantage. They gave away goodies and watermelon to members and had a bouncy house for the children.

In 2015, the two cooperatives came together to host an event for National Cooperative Month called Pumpkins at the Park. About 1,500 people came for free pumpkins, fall photos, hot dogs, cookies, train rides and fun. They plan to continue the event this year with employees manning a booth with literature on the value of cooperative membership and possible even a screening of the PBS Visionaries documentary on cooperatives. They will continue to work together to build a better world for many years to come.

NICBA CLUSA

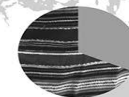
COOPERATIVE STATS & INFO

Cooperatives impact families, neighborhoods, communities and the national economy in very significant ways, providing solutions to some of the nations toughest challenges. The following is just a sampling of the way cooperatives, in various sectors, sizes and forms, work to build a better world.

National Impact



U.S. co-ops provide nearly 2 million jobs and create more than \$74 billion in annual wages with revenue of nearly \$650 billion.



One third of Americans have ownership in a cooperative.

85%

Co-op daycares reduce childcare costs for working parents by as much as 85%



For every \$1 that is spent at a food co-op, \$1.60 is generated in the local economy.



Electric co-ops account for more than one third of the nation's electric utility industry, powering over 18 million homes, schools and businesses



Nearly a million of the nations farmers belong to a cooperative, accounting for 55% of the total U.S. agriculture sales

By Sector



More than **900** electric co-ops provide power in nearly every state (47 in America)

Account for **42%** of the nation's electric distribution lines and cover **75%** of the nations land mass

More than **18 million** homes, schools, and businesses are powered by co-ops

With **\$140 billion** in assets, electric co-ops account for more than **one third** of the US electric utility industry

About **1.2 million** rural Americans in **31 states** are served by the **260 telephone cooperatives**

For every **\$1,000** a shopper spends at their local food co-op, **\$1,604** in economic activity is generated in their local economy, **15% more** than a conventional grocer

Generates more than **1.4 billion** in annual revenue

Food co-ops generate a combined **annual sales of nearly \$2 billion**

Food Co-ops

Credit Unions

More than **100 million** Americans belong to a credit union, **one third** of the total population

Credit unions can be found in **every state** and nearly every congressional district

As cooperatives, credit unions add over **275,000 jobs**

Agriculture

The majority of American farmers are members of the nearly **3,000 farmer-owned** cooperatives.

Co-op farmers provide over **190,000 jobs** and annual wages of over **\$8 billion**

Agriculture co-ops account for **\$246 billion (62%)** of the U.S. total agriculture sales of **\$395 billion**

Housing

More than **1.5 million families** live in cooperative housing

Seven states have between **10,000 and 50,000 co-op** housing units

23 universities have housing co-ops on campus or nearby

Co-op student housing saves students an average of **50% of room and board** costs per year, making college more affordable for more families.



Insurance

About **233 million** people are served by insurance companies owned by or closely affiliated with co-ops

Nationwide Insurance, a cooperative, is the **#1 provider** of public-sector retirement plans

There are more than **400 worker** co-ops in **17 industries**

Worker co-ops provide employment stability, **reducing the turnover rate from 60% to 15%**

Total annual revenues generated by worker cooperatives: **\$400 million**

Largest worker co-op: Cooperative Home Care Associates (CHCA) with over **2,300 workers**

26% of worker cooperatives began as traditional for-profit businesses

Worker

Co-ops Legal Framework

The Cooperative Movement formally started in The Bahamas by the passing of the Co-operative Societies Act of 1974 by the House of Assembly, as well as the adoption of the Co-operative Societies Regulations of 1974.

The Co-operative Societies Act was later repealed in 2005 by the enactment of The Co-operative Societies Act, 2005. The Co-operative Legislation provides The Cooperative Movement with the necessary legal framework to establish, promote, adopt and advance Cooperatives in The Bahamas.

Prior to the enactment of Cooperative Legislation there were informal Cooperatives that were organized in The Bahamas. One example was the community food store that was organized by residence in the Culmersville community by men like the late King Nixon and others. This community food store operated for a number of years before its demise. Today, Cooperatives are provided with the necessary legislation to ensure their viability, safety and soundness.

The Cooperative Legislation also provides for a National League, which operates as an umbrella organization to foster self-help. The League is task with ensuring that all its affiliates are exposed to cutting edge Co-op information and innovation from around the world and to take advantage of economies of scale. The Cooperative legislative framework in The Bahamas provides the Cooperative Movement with the necessary footing to encourage the growth and the development of the Cooperative Sector. It also ensures that the sector is protected from external and internal shocks, in other words the Cooperative Legislation gives each society parameters that they are all to operate in.

The Co-operative Societies Act, 2005 provides for the establishment of a Department of Co-operative Development and for Director of Societies whose overall responsibility is to ensure that the Sector remains viable and conforms to its legislation, norms and prudential standards. The Act also speaks to how a Society should deal with disputes elections and business operations. The Co-operative Societies Act is the Supreme Authority of any Cooperative Society and any issue that may arise, the Act will serve as the final authority on the matter.

The Co-operative Societies Act is broken down into Seventeen (17) Parts for example:
Part I – Registration of Societies
Part II – Right and Liabilities of Members
Part III – Business of Societies
Part IV – Directors and Officers
Part V – Property and funds of Societies
Part VI – Audit, Inquiry and Inspection
Part VII – Disputes, and so on.

The Cooperative Legislation in The Bahamas is very robust, in 2014, the Central Bank of The Bahamas assumed the supervision, registration and inspection of Cooperative credit unions, that were prior to 2014 under the remit of the Department of Co-operative Development, now regulated by the Central Bank of The Bahamas. This change in regulators now requires that certain amendments to the Cooperative Societies Act 2005 be made. The Office the Attorney General is now addressing the needed amendments and new legislation will be available shortly.

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24.10.2019

7 STEPS TO START A COOPERATIVE

PHASE 1: DEVELOP CO-OP IDEA

1 ASSEMBLE INTEREST GROUP
Identify Core needs.
Identify professional assistance needed.

2 CONDUCT FEASIBILITY STUDY
Conduct a preliminary market review
Identify available technical and financial assistance
Evaluate suitable legal framework
Assess receptiveness; Define Co-op benefits

PHASE 2: COORDINATE PRE CO-OP ACTIVITIES

3 CONDUCT STRATEGIC PLANNING
Choose Co-op name & office location
Define Co-op mission & objectives
Elect steering committee
Submit application for Co-op registration

4 CONDUCT VIABILITY STUDY
Obtain financing for viability study
Define strategic objectives
Evaluate resources & process necessary for success
Evaluate options for startup financing
Prepare preliminary budget

PHASE 3: ORGANIZE CO-OP STARTUP

5 ORGANIZE ASSOCIATION
Decide association structure, member categories
Decide leadership roles & responsibility
Establish articles & bye-laws
Recruit & train members

6 ORGANIZE ENTERPRISE
Plan operations
Organize startup financing
Recruit & train staff
Ensure Legality

7 HOST 1ST ANNUAL GENERAL MEETING
Adopt business plan, bylaws & approve membership with league
Elect Board of Directors, appoint auditor & committees

CO-OP MONTH FUN FACTS

The first Co-operative registered by the Department was the National Women's Co-operative, on 10th January 1975.



OCTOBER NATIONAL CO-OP MONTH
#ByTheCommunity
#ForTheCommunity



“People Helping People To Help Themselves”



For more information contact:
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deptcoop@bahamas.gov.bs

