

Extra general members meeting of the Robin Hood Asset Management Cooperative, August 14. - September 7., 2017.

Minutes

Meeting time:

Monday 14. August 12:00 Helsinki (GMT+2) – Friday 7th September, at midnight (24:00) Helsinki time (GMT+2).

Meeting place:

<https://www.loomio.org/g/pZ8cugDA/gm-august-2017-robin-hood-coop-general-members-meeting>

Attending:

Ana Fradique, Kathleen Smith, Abhijeet Patil, Akseli Virtanen, Alastair Aitken, Allan Jones, Anders Bang, Andreas Wagner, Andrej Sykora, Andrew Boyett-Camp, Antti Järvinen, Antti T Seppänen, Asko Marttila, Atte Pylvänäinen, Catarina Saraiva, Catherine Bounsaythip, Charles Gabula, Christian Gottschling, Sandra Coelho/Cooperativa CAL, Cosima Opartan, Daniel Statto, David McKenzie, William L. Williams, Eamon McDermott, Elisa Band, Erik Bordeleau, Erik Refner, Gilbert Burton, Georgios Papadopoulos, Ian Snaith, Iddo Oberski, Ion Dumitrescu, Jari Satka, Jenny Pickup, Jessy Kate Schingler, Joe Taylor, Jukka Luoto, Julio Lucio, Kim Liong, Kim Andersson, Kristiina Ullgrén, Lars Aasling, Lassi Patokorpi, Tere Vaden, Lennart Mogren, Liv Strand, Magnus Kelstrup, Marek Pluciennik, Mari Liimatainen, Marja Halla-aho, Matthew Edwards, Matthew Epperson, Matti Kanninen, Matti Vesa Volanen, Michi Pantera, John Blackwell, Mirsad Begic, Olli Sikstus, Peter Johnson, Paavo Kuronen, Patrick Gibson, Patrick Ritter, Paul Clerkin, Pauli Koski, Pekka Piironen, Pekka Honkanen, Rauno Ots, Rob Smith, Roberto Soundy, Roger Walton, Roope Kannisto, Sami Meriläinen, Sami Ovaska, Sari Laaksonen, Tomi Brotherus, Stefan Zepter, Stephan Dorfmeister, Stuart Bramhall, Tero Nauha, Cyrill Marugg, Timo Pitkäranta, Tom Lammi, Tom Weckström, Toni Ranta, Trevor Franklin, Tuomo Alhojärvi, Tuomo Tammenpää, Ulla Jutila, Daniel Hassan, Daniel Pianetti, Joel Juurikivi, Andrew Zawichost, Ingrid Vercruyssen, John Sheehy, Karolina Kucia, Liisa Valikangas, Manfred Steininger, Matt Reynolds, Nik Gaffney, David Turek.

Agenda

1: Opening of the meeting

- 2: Accepting the agenda
- 3: New investment strategy
- 4: Additions to the team: appointing the board, managers and advisors
- 5: Ending of the Meeting

Agenda 1: Opening of the meeting, establishing quorum and choosing meeting officials

The meeting has been called by the board on the 26th of July (<http://mailchi.mp/robinhoodcoop/newsletter?e=c38f29db7b>), and has quorum (see list of attendees above).

Tere Vaden proposes Ana Fradique as the chairperson, Sandra Coelho/CAL Cooperative as the secretary of the meeting, and Erik Bordeleau and Catarina Saraiva to count votes and act as scrutineers of the minutes.

The Chairman opens the meeting

PROPOSAL: Agenda 1: Accept

POSITIONS: 24 Agree, 0 Abstain, 0 Disagree (here and in the following, “blocks” are counted as “disagree”).

ACCEPTED as proposed.

Full list of votes: <https://www.loomio.org/p/5SLdZAFc/opening-of-the-meeting>

Agenda 2: Accepting the agenda

The purpose of the meeting is to decide on how the coop manages its assets ("Investment Strategy") and to appoint new members to the board and advisors.

The general member meeting is the deciding body of the cooperative. This meeting is for members only, only members can vote on the proposals.

Agenda

1. Opening the meeting
2. Accepting the agenda for the meeting
3. Investment strategy
4. Additions to the team: appointing the board, managers and advisors
5. Closing the meeting

PROPOSAL: Agreed

POSITIONS: 35Agree, 0 Abstain, 0 Disagree

ACCEPTED as proposed.

Full list of votes: <https://www.loomio.org/p/Scdh7b3H/accepting-the-agenga>

Additional proposal: To prolong the meeting for 4 weeks

In view of:

- the Situation Update (our IT code being under review, therefore the development paths also still open)
- Insufficient previous discussion on the new asset management possibilities and new Investment Strategy
- Not many candidates being proposed to the board and advisors yet

The proposal is to prolong the time of the meeting so that it ends on Friday 7th September, at midnight (24:00) Helsinki time (GMT+2).

By law we must start the meeting on the day announced in the call. That is why we start now and propose prolonging. This way we can have enough time to evaluate, discuss, get people engaged and candidate to the positions, and decide upon all the matters.

PROPOSAL: Agreed

POSITIONS: 38Agree, 1 Abstain, 0 Disagree

ACCEPTED as proposed.

Full list of votes: <https://www.loomio.org/p/pbxoCHW6/prolong-the-meeting>

Agenda 3: New investment strategy

Since the problems with the Parasite in 2016, we need a new investment structure.

As discussed in the April Newsletter, most of our assets are now held in cash, and only a small portion has been invested in the second generation of Parasite.

In view of the developments of the cryptocurrency sphere in general, and of the Robin Hood Coop itself, the board proposes, in order to start having profits soon, the following preliminary investment structure.

The existing pot divided into five roughly equally sized baskets:

- Parasite2

- BTC
- ETH
- ZCash/Dash/Ripple or a managed cryptocurrency vehicle
- rent-bearing company bonds

Yet, we consider that this proposal is still under developed and we hope that this meeting can make it more mature, so we are welcoming new related proposals to be added and voted before the meeting ends.

PROPOSAL: Agreed

POSITIONS: 19 Agree, 5 Abstain, 1 Disagree

ACCEPTED as proposed.

Full list of votes: <https://www.loomio.org/p/hGibdu89/proposal-by-the-board->

Agenda 4: Additions to the team: appointing the board, managers and advisors

The appointment of the board is, by law, the task of the Annual General Meeting (this is an extra GM not the AGM). So we do not have to do anything about the board here, but we can, if we want to.

In the December 2016 meeting the issue of diversity of the board was discussed, and raised on the agenda. Especially, it was felt that women should be represented on the board. We also consider that the current board has not been active enough to move our enterprises at a good pace, and we need to refresh our team.

By the time of the start of this meeting, no volunteers or candidates have appeared or been proposed. Do we have someone here, now?

After we are set with the Board and according to the rules, the board can officially appoint new managers.

Also, in view of the proposed strategy for managing the coops assets ("Investment Strategy", Agenda item 3), some cryptocurrency expertise in the advisors would be helpful.

Any proposals?

PROPOSAL: No proposals

Discussion notes: <https://www.loomio.org/d/RANIGXDP/agenda-4-additions-to-the->

team-appointing-the-board-managers-and-advisors

Agenda 5: Ending of the Meeting

The chairperson closes the meeting on 7th September 2017, at midnight (24:00) Helsinki time (GMT+2).

These minutes have been reviewed, 4.10. 2017,

Ana Fradique, Chairman

Sandra Coelho, Secretary

Erik Bordeleau

Catarina Saraiva