

Extra general members meeting of the Robin Hood Cooperative October 13.-19., 2019.

Minutes

Meeting time: October 13.-19. Helsinki time (GMT+2).

Meeting place: <https://www.loomio.org/g/8dJRxt4e/robin-hood-egm2019>

Attending: Akseli Virtanen, Tere Vaden, Bruce Scott, Jani Johansen, Arto Kuusterä, Stuart Bramhall, Michael Selby, Ilpo Koskikallio, David Absalom, Harri Homi, Manuel Dias, Daniel Santos, Ana Fradique, Micah Sapp, Eamon McDermott, Friedger Müffke, Matt Reynolds, Uwe Krause, Maija Koski, David Turek, Eemeli Siikaoja, Pertti Järvi, Aki Koskinen, Matt Black, Ohto Kanninen, Elka Rachkova, Tom Lammi, Rob Smith, Roberto Soundy, Francesc Lopez Medina, Jukka Luoto, Lars Aasling, Alex Scrimgeour, Nik Gaffney, Tom Weckström, Atte Olavi, Pekka Honkanen, Mikko Jaaksola, Mark Reid, Pauli Koski, Karina Reinhardt, Stephan Dorfmeister, Martin Griessmueller, Anne Kärkkäinen, Alejandro Aguilera Vega, Rauno Ots, Jo Morphy, Radna Rumping, Patrick Wilson, Isaia Nisoli, Felix Brückner, Lennart Mogren, Peter Maas, Pekka Henttonen, Charles Lehner, Jacob Stanning, Cory-Ann Joseph, Pirjo Mäenpää, David Hilmer Rex, Joachim Hamou, Fredrik Welander, Peter Minzart, Andreas Wagner, Sinisa Bilic, Elisa Band, Charles Gabula, Jon Irigoyen, Erwin Wortmann, Antti Ahonen, Alex Fradera, Javier Reyes, Mirsad Begic, Janne Kaarlehto

Agenda:

Agenda 1: Opening of the meeting

Agenda 2: Accepting the agenda

Agenda 3: Choosing a new auditor

Agenda 4: Decision on the membership fee

Agenda 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 October 3rd (<https://mailchi.mp/robinhoodcoop/call-to-egm-2019>), and has quorum (see list of attendees above).

Tere Vadén proposes Ana Fradique as the chairperson, Akseli Virtanen as the secretary of the meeting, and Erik Bordeleau and Pekko Koskinen to count votes and act as scrutineers of the minutes.

The Chairman opens the meeting.

PROPOSAL: Accept

POSITIONS: 21 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/d/CP8mVitb/agenda-1-opening-the-meeting->

Agenda 2: Accepting the agenda

The agenda proposed by the board is the following:

Agenda 1: Opening of the meeting

Agenda 2: Accepting the agenda

Agenda 3: Choosing a new auditor

Agenda 4: Decision on the membership fee

Agenda 5: Ending of the Meeting

PROPOSAL: Agreed

POSITIONS: 14 Agreed, 0 Abstain, 4 Disagree

ACCEPTED as proposed.

Full list of votes: <https://www.loomio.org/p/K1ZB4aub/decision-accepting-the-agenda>

Agenda 3: New auditor

Proposal: to choose as the new auditor BDO Oy.

PROPOSAL: Agreed

POSITIONS: 22 Agree, 0 Abstain, 0 Disagree

ACCEPTED as proposed.

Full list of votes: <https://www.loomio.org/p/h2pj0xdG/accept-the-proposed-auditor-bdo->

Agenda 4: Membership fee

The coop has right now three major assets:

-the developed codebase

-the developed legal form of a coop on a blockchain (we can offer a service to establish coops on a blockchain, with programmable governance and shares, registered in Finland, with a capability of a bank account)

-its members.

The codebase for the platform and member pages already exists and belongs to the coop.

One part is ready and works, another part is unfinished, and a third part is still missing.

What is ready is the membership database/register and its admin, including member and administrator log-in into the database. Also the issuance of the shares as tokens on Ethereum blockchain is done. The platform works.

In practice, it is also already possible to log in to the platform - but it has not been opened to members, because the second part is still unfinished: the values of the shares in the system do not yet update. See below a couple of screenshots of where we are and how it looks.

The third part is missing: adding new members and issuing new shares.

Our finally found reliable technology development partner BinarApps evaluated that finishing everything would take around 580h - 680h of work. It is not much. But at the moment the coop cannot do it – we have run out of resources.

The finishing line is tantalizingly close. The finished codebase would still be a world's first a coop on a blockchain. It would allow members to peer-to-peer trade their shares. It allow us to expand as

a legal and easy-to-access distributed cryptofund (approved by the Finnish Financial Supervisory Authority). And it would allow people to program their own cooperative organizations.

We see now three ways forward, towards the vision.

One is gathering the needed funds for finishing the development (including minimum operative costs) via a monthly member fee (€4/month) and/or one time member fee (€50).

Another one is collaborating with some other entities in finding the funding; for instance, it could be possible to run a crowdfunding campaign for finishing the codebase.

A third possibility would be simply to open source the codebase and hope that open source collaboration would bring the codebase to a smooth finish. (Open sourcing would be possible only if we had “in-house” or at least close by someone or someones who understand the code, and can guide other open source coders to the needed tasks. At the moment we do not have that).

A fourth possibility is to cut the losses and close the cooperative.

PROPOSAL: one time annual membership fee 50 €

POSITIONS: 4 Agree, 2 Abstain, 17 Disagree

NOT ACCEPTED.

Full list of votes: <https://www.loomio.org/p/Hqbtu2Ws/membership-fee>

Agenda 5: Ending of the Meeting

The chairperson closes the meeting on 19th October 2019, at midnight (24:00) Helsinki time (GMT+2).

These minutes have been reviewed, November 2019

Ana Fradique, Chairman

Akseli Virtanen, Secretary

Erik Bordeleau

Pekko Koskinen