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Announcement of Pending Opening of Tule Lake Co-op Store, Fall 1942

Unknown

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CO-OPERATIVE STORES AT NEWELL

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They are to be established soon. Let's pretend they will start on Dec. 1. Now it takes money to start any store. Suppose we get it by:

- (1) Selling membership shares at \$1.00 each.
If 7,000 persons joined, that would give us..... \$
- (2) Selling 35,000 interest-bearing certificates at
\$5.00 each would give us..... \$
- (3) Selling 50,000 interest-bearing certificates at
\$2.50 each, would give us..... \$

We should now have as capital.....(TOTAL) \$

All the 7000 members would be Japanese and Caucasians who live here at Newell. Each member would have just one vote in the business meetings. This is called the Rochdale Plan. Why is it a wise plan?

The 85,000 interest-bearing certificates we sold could be bought by anyone, whether he was a member or not, but owning certificates would not give anyone the right to vote in business meetings. Why is this a wise plan?

Mr. Elberson's report shows that during the four months from June 1 to Oct. 1, 1942, the stores and service shops should.....\$282, 708.85.

Expenses were:

Cost of goods sold.....	\$242,713.36
Barber Shop expense.....	203.08
Beauty Parlor.....	34.76
Radio Repair Shop.....	70.07
Shoe Repair Shop.....	33.91
Watch Repair Shop.....	36.03
Salaries.....	8,600.00
Rents.....	510.00
Provision for taxes.....	6,923.64
Loss by fire and theft.....	374.08
Other expenses (See the report in your black warden's office)	7,650.09

TOTAL

\$

But besides these expenses, we should have to pay interest on the money we borrowed. Our constitution says we must not pay more than 5%. Most co-operatives are paying 3%. How much would 3% interest be for 4 months on all the \$5.00 interest-bearing certificates?.....\$

And also for 4 months on all the \$2.50 certificates?.....\$

This makes the total expenses.....\$

That leaves as undivided savings.....\$

What percent is this last item of the gross sales?.....%

In an ordinary store who would get these savings?.....

In our co-operative who would get these savings?.....

Of course the family which has bought the most goods should get the largest share. Suppose in your family there are _____ persons over 18 years of age, and they spent \$_____ in the stores and shops in the four months. Then your share

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of the undivided savings for 4 months would be _____ % of \$ _____
or \$ _____.

But your membership shares for 4 months cost you \$ _____ so you must subtract that.

That leaves \$ _____ as your net savings by being members of our Co-operative for 4 months.

If, besides this, your family had lent some money to the co-operative by buying \$5.00 interest-bearing certificates and \$2.50 interest bearing certificates, how much interest would they receive from these in 4 months at 3%?

Of course the money you save is not the only reason for belonging to a Co-operative. Here are some topics for you to discuss:

1. Limitation of interest
2. Limitation of investment (to perhaps \$5.00)
3. All sales for cash--no credit charges
4. Credit unions
5. One member, one vote
6. Universality of the co-operative movement (lack of race discrimination)
7. Personnel training available at Rochdale Institute in Brooklyn, N.Y.
(a 6 weeks course)
 - Educational phase
 - Clerical phase
 - Managerial phase, especially for wholesale establishments
8. Development of cooperative economic life, by capitalizing wholesale establishments.
9. Standards--co-op. labels--research departments, especially in foods--Grades A, B, etc.