

# RESOLUTIONS OF THE BOARD OF DIRECTORS

Resolution in writing of the board of directors of Hypha Worker Co-operative Inc. (the "Co-operative") held on this 27th day of January, 2025.

## BACKGROUND

The Finance WG has proposed that Hypha pay out member loans according to the following system:

- FY6 total withdrawal cap: 30% of the total FY5 member account balance
  - $715131 * 0.3 = \$214,539$
- Total monthly withdrawal cap: \$35,756.61 (yearly cap divided by 6 months of the remaining fiscal year)
- Monthly withdrawal cap per member: \$3,575.66 ( $\$35,756.6 / 10$  members)
- See Finance's full recommendation [here](#))

## IT WAS RESOLVED THAT

The Board accepts this proposal for Finance to execute on member account payouts throughout FY6 (Jan, Feb, Mar, Apr, May, Jun) with a monthly cap of \$3,575.66 per member and a total withdrawal cap of \$214,539 for the entire FY6.

## CURRENT STATE OF THE CO-OPERATIVE

Directors: Alexandra Michaelides, Cameron Fyfe, Dante Sanchez, Udit Vira

Officers:

- President: Dante Sanchez
- Vice president: Vacant
- Treasurer: Cameron Fyfe
- Secretary: Alexandra Michaelides

This resolution may be executed in counterparts. Facsimile, scanned, or digital signatures are binding and are considered to be original signatures.

Dated in the Province of Ontario on the 27th day of January, 2025.

A handwritten signature in black ink, appearing to read "Dante L. Sanchez", written over a horizontal line.

X

Dante Sanchez







A handwritten signature in black ink, appearing to read "Alexandra Michaelides", written over a horizontal line.

X

Alexandra Michaelides

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