MONTHLY BROWN BAG

A new casual online gathering for co-operative professionals to learn from others in the field and exchange information

WHAT'S FAIR IN AN INSOLVENCY PROCESS? LESSONS FROM THE SALE OF MOUNTAIN EQUIPMENT COOPERATIVE

Date: Wednesday, March 2

Time: 12:00 - 1:00 PM

Where: on Zoom (free to attend)



In September 2020, Mountain Equipment Cooperative's (MEC) business was sold using the Companies Creditors Arrangement Act, a federal law designed to help big businesses facing financial difficulties. MEC's directors negotiated and concluded the sale without input from MEC's members. This result was inconsistent with the centrality of democratic decision-making to co-operative governance and struck many members as unfair. This presentation will highlight some of the ways in which insolvency law could have responded to the members' concerns about unfairness and given them a voice in the insolvency proceedings.