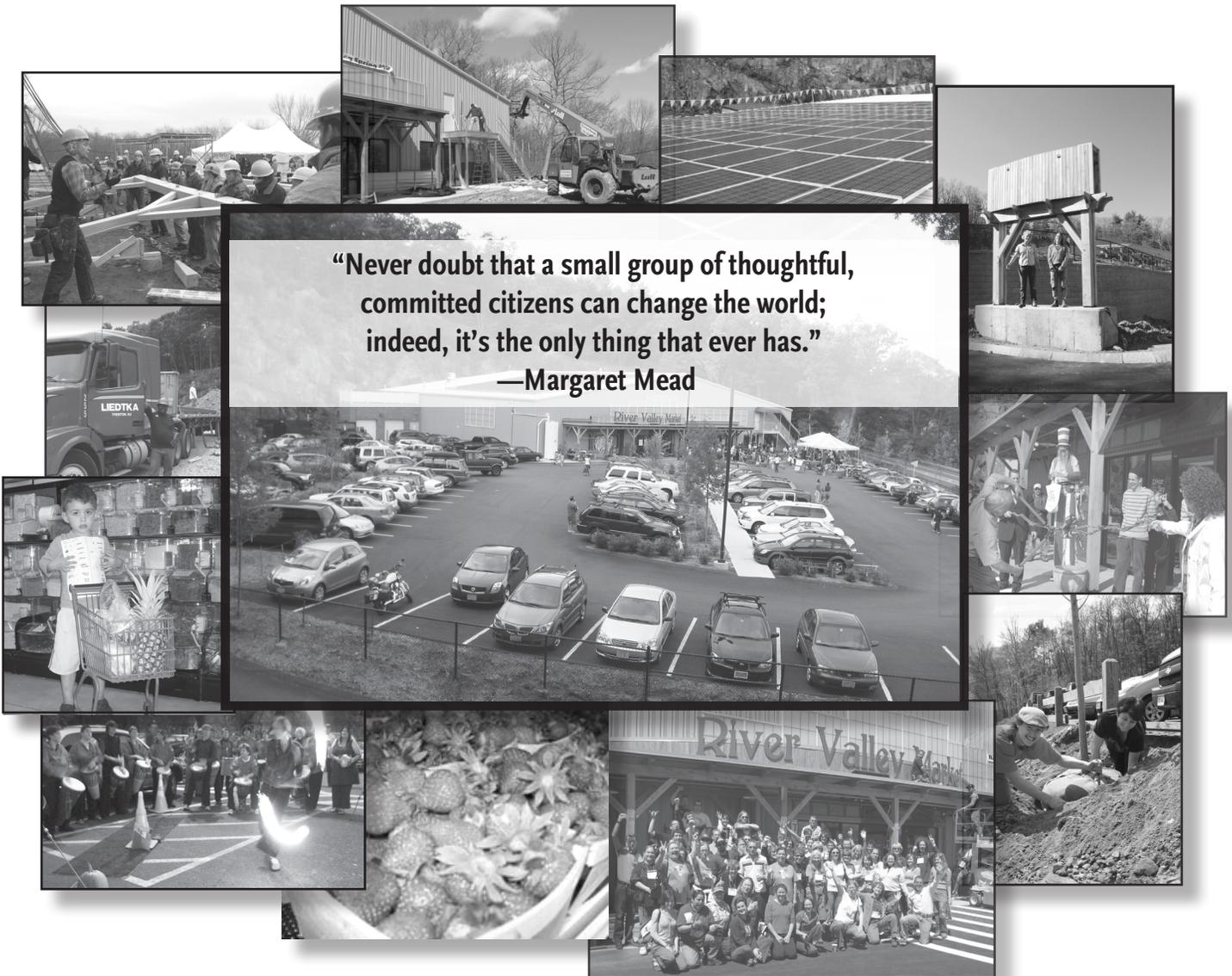


RIVER VALLEY MARKET

2008 Annual Report to the Member-Owners



River Valley Market

Your locally grown food co-op



President's Report

Ed Maltby

The doors of River Valley Market opened on Wednesday, April 30, 2008 at 9am and this was a momentous occasion indeed! On opening day we took the time to stop and appreciate our work, and the work of our fellow members owners, staff, friends, consultants, sister co-ops, accountants, architects, financing gurus and many others that chose to work together to make this happen. We remembered the doubts and setbacks (not to mention the sleepless nights) through the rose colored glasses of success and celebration. We marveled at the strength of purpose that drove us forward when there was very little else but faith in each other and the needs of the community.

While those memories are starting to dim and the hard operational work is handed over to our wonderful staff, I'd like to take a moment to honor and celebrate the work of all of us who took an idea that at once was so natural yet incredibly difficult to achieve and turned it into bricks and mortar, and finally into customers purchasing high quality local products and meeting their neighbors under our new roof.

In looking back over the year, July 1, 2007–June 30, 2008, there cannot be enough praise for the work of our general manager, colleague and friend, Rochelle Prunty. Rochelle hired then worked with the new management team, staff and many member-owner volunteers to finish construction and prepare for opening day. The large supermarket chains have distinct teams of employees that supervise construction, prepare for opening and then run the store once it is open. Without that luxury we asked our staff, management and volunteers to be three teams in one and to their everlasting credit they delivered. The Outreach committee took on a whole new aspect to their work being ready to respond to many requests for assistance, building new relationships

with marketing staff and continuing to bring good humor and efficiency to all of our events. Much as we tried to shift the work of the Board away from operational concerns, we eventually decided to move that to the back burner and concentrate all our efforts on supporting members and staff in the transition to an operating store. My personal thanks to all the Board members for their commitment, dedication and hard work throughout the whole process.

In these troubled times of “toxic assets,” our community-owned cooperative, with its national support network, will always be owned and directed by its many thousands of owners whose roots are right here in the Pioneer Valley. The Board of Directors represents the wishes of those member-owners and guides the future direction and growth of the co-op, while delegating operational management to our general manager, Rochelle Prunty. When we were looking at what the store would sell, where it would be located and what size it would be, we surveyed the member-owners. Our diverse membership had many ideas, and we worked to reach a community-wide consensus on what was wanted which is now being implemented by Rochelle and the team.

As we progress to the next stages of the co-op's life, member-owner input is critical in deciding our future growth and development. We must ensure that we do not lose the passion and values-driven vision that brought us this far as we transition to the next stage of the co-op's journey. Charting our future with an operating store will take time as we listen respectfully to many views which will inevitably lead to some individual compromises. We know from experience that we have the strength, determination and respect for each other and for the co-op's process to understand and then implement the wishes of the community as a whole. The Board will continue to work with management, our member-owners, and the community to educate each other about how we can use the power of our purchasing dollar to impact the future sustainability of our community, while highlighting the successes we can achieve by working cooperatively.

At the annual meeting on November 9th, you will be able to share your thoughts on where you want the cooperative to be in 2015 when we address the question “What is the co-op's role in supporting our local food system?” As we've experienced in opening the store, it might take a little longer to reach our goals, but the achievement will be by and on behalf of the community.



Treasurer's Report

Chris Gole

Our financial year runs from July 1st - June 30th and we publish an Annual Report which includes our year end financial statements. (We are doing a full audit of our financials this year which will be available for member review on request.)

We were incorporated in July of 1999 so this is our 9th annual report to the membership. This our first financial report that includes operating as a retail business! Just two months of the financial year included store operations—the rest was construction and pre-opening development.

Many of you know we planned for the usual start-up business losses over our first 5-6 years before we expected to reach a profitable level of operations. Our budgeted projections were based on educated assumptions about the sales and operating expenses. We'll be able to measure our success by how well our sales meet our budgeted level, and by our ability to stay within our expense budgets. We measure our expenses primarily as a percentage of sales, so the higher the sales, the lower any given expense is as a percent of sales. As a start-up business we expect the expenses as a percentage of sales to be well above industry standards the first several years of operations. Our priorities are to increase sales, control operating expenses, and maintain adequate cash for working capital.

The good news is that we were able to reach our initial sales projections. Our budget for the first two months was \$1,138,500 and we met that budget with sales of \$1,166,733. Our profit margin also met our projections in part due to the opening inventory cost reductions provided by vendors. These cost reductions on our opening inventory of \$388,000 resulted in about \$40,000 more income than projected, which helped cover some of the extra expenses.

As you might expect given the recent inflationary period in the economy, the expenses were higher than we expected. Some were simply extra costs of outfitting a new store with small tools, paper, office, and cleaning supplies all at once rather than the normal replenishment expenses. A significant part is the labor expense that ran over by about

\$119,000. The staff worked very hard over the start-up period including many extra and overtime hours. We planned for higher expenses at the start but underestimated in this area. Like everyone, we face increasing energy expenses and higher prices on everything from services required for operation of a grocery store to supplies. All together we came in with a loss over our first two months that was higher than we had projected by \$140,000 before depreciation and amortization. We'll need to watch our expenses and cash position going forward but with the increased sales this fall and continued growth in membership (membership grew by 1,221 last year resulting in \$157,853 in new equity funds) we expect to be able to meet our first year's budget.

Preliminary numbers show that we are indeed on the right track with increasing sales: after an anticipated seasonal slump during July and August, our sales are meeting our projections. Membership increases have been very strong with over 400 new member-owners joining within the first two months, exceeding our goal for 2008 of 3,000 member-owners.

It is easy to forget that construction and pre-opening development spanned most of last fiscal year. Accordingly, the other big financial activity reflected in our balance sheet is the construction of our facility and equipment purchases. Construction began in March 2007 and we opened April 30, 2008. The overall project costs were within 10% of our \$9 million+ project—the usual project overrun allowance.

The cost overrun came from LEED (green) certification complications, loan interest rates, equipment, start-up staffing, as well as closing costs. The cost of the building came in near to our projections. The construction and start-up costs will be finalized in the next few months once the last of the construction is completed to our satisfaction and adjustments to closing costs and interest payments are agreed upon.

The \$8 million cost for opening the store left us with \$1.1 million in working capital for the launch of our new business. Given the added project expenses we will launch a \$150,000 capital campaign within this fiscal year to help support the cash flow needs for our new co-op. While concentrating on increasing membership, the campaign will also be seeking member loans to meet our goal.

While the larger economy is in a crisis unprecedented in our times, we the members of River Valley Market can comfort ourselves in our fundamental choices of cooperation versus greed, sustainability versus environment depleting growth, fair trade versus ruthless globalization. Let's show the world, by shopping at our store and by actively promoting our mission, that the values we espouse are not just dreams, but can serve as the foundation of a concrete and thriving model of community based enterprise.



Manager's Report

Rochelle Prunty

The purpose of the annual report is to review the last year's activities and results of the cooperative. This year I'm happy to report that:

- We completed construction of the co-op store.
- We created 81 new jobs and hired 81 great people to operate the co-op.
- We opened the store for business on April 30, 2008.
- 645 new households have joined the co-op as member-owners since opening day, bringing our total membership to 3,345.
- We now have nearly 5,000 co-op customers weekly.
- In our first five months (as of September 30th) our co-op's regional food purchases totaled over \$1 million including over \$300,000 from area farmers, and over \$700,000 from other small local and regional businesses. This represents nearly 50% of our overall food and grocery purchases which means that it also represents nearly 50% of our co-op customers grocery purchases.
- In our first five months of operations, we've either recycled or composted over 35 tons of the "trash" we've generated (which is 78.41% of our total waste).
- We donated over 3,000 pounds of food to the Northampton Survival Center.

None of this would have been possible without the commitment and financial support from the community and the dedication of our volunteer Board of Directors and Outreach Committee. Together (3,300+ member-owners and their families) have embarked on the opening of a new community business and new people are joining every week. While

we have a professional staff to carry out the day-to-day retail operations, participation as a member-owner of the co-op is just as important now as it was in the process of getting the store opened.

A co-op's personality and success develops as a result of the people involved as member-owners, employees, customers, and suppliers. Your presence in the store, your ideas and suggestions, your discussions with other people about the co-op, your participation in co-op events and projects all play a part in the development and ultimate success of our new food co-op. The beauty of owning a co-op is that as an owner you don't have to do everything, and you can participate at whatever level you want: from shopping and reading the co-op newsletters, to joining the Outreach Committee, to helping develop and implement community education and outreach programs, to being elected to the Board of Directors. It's all good and it all makes a difference!

My job has changed dramatically over the last year and it has been a great change. I've gone from being the only employee working on the development and construction of the co-op to being one of 81 employees working in a retail food co-op. I want to thank our wonderful staff for all their work! It is great to work with people who really care about making the co-op work well. Opening a new store is a very challenging work experience and we've got a crew that has really risen to that challenge and demonstrated an incredible commitment. We all know we are just getting started and that for as many things as we've worked out, three times as many remain to be developed, refined, or improved upon. The great thing is that everyone really cares about doing their part to help build the co-op's capacity to serve our community and fulfill our mission.

Many people have asked about the impact the economy has had on our opening. It certainly impacts the cost of food and cost of energy and everything else we all are dealing with. We opened right at a peak of food price inflation so our total store inventory came in at the newer high prices at once and that had an impact on our initial store prices. Since then we've weeded out a lot of the brands that are not competitive or we switched suppliers for better pricing and brought in new lower cost value lines (like New Directions private label organic products from our cooperative wholesaler).

Being in the food business is probably one of the best possible retail businesses to be in during an economic downturn because food remains an essential everyday necessity.

While we don't know exactly what the future will bring, I feel optimistic that as a cooperative we'll be able to work together creatively to address needs and problems that come our way. I also feel very good that we have so many great local farmers and businesses that work with us. Supporting local farmers and businesses is a fundamental aspect of creating a vibrant local economy and maintaining some control and security of our food supply. And this is as critical as ever in hard economic times.

I also want to thank our many sister co-ops from near and far that have participated in helping us with everything from stocking the shelves to helping cashier to problem solving technical problems. Food co-ops are all independent, but we have a strong network for mutual support and co-ops from all across the country have come to our aid many times. Green Fields Market has been an especially big support and we really appreciate having them so close by. We look forward to one day being able to return the support in kind.

Thank you all for your support and hard work. I look forward to our first Thanksgiving with River Valley Market in Northampton!

Paper Facts

- Americans throw away enough office and writing paper annually to build a wall 12 feet high stretching from Los Angeles to New York City.
- Using recycled instead of virgin paper for one print run of the Sunday edition of The New York Time would save 75,000 trees. Every Sunday 500,000 trees could be saved if everyone recycled their newspapers.
- 100 million trees are cut down every year to make the paper for junk mail. Recycling half the world's paper would free 20 million acres of forestland.
- You would make only 700 paper bags out of a 15-year old tree. In a big supermarket they could be used in less than an hour!
- Recycling a 4 foot stack of newspaper saves a 40 foot pine tree.
- The production of a ton of paper requires 17 trees, 7,000 gallons of water and more energy per ton than glass or steel. It's enough energy to heat a home for 6 months.
- One mature tree absorbs about 50 lb of CO₂ each year.

Employee Information

Total Number of Employees: 81

71 hourly (48 FT, 23 PT): Avg. hourly wage: \$10.56/hr (\$10.94/hr FT, \$9.84/hr PT) **10 salaried**: Avg. salaried annual wage: \$44,500/yr

Our hourly wages compare favorably to the most recent Mass. wage survey, showing the median wage for cashiers at \$8.95/hr, retail sales \$10.18/hr, and food prep \$9.71/hr. Our initial goal is to offer competitive wages and benefits. By our fifth year of business we aim to achieve a first year wage level that meets our living wage goal.

Benefits: All employees, (full and part-time) receive paid vacation and personal time off, holiday pay, a 20% discount on co-op purchases, and are eligible for optional participation in a 401(k) plan, accident and disability insurance, dental insurance, vision insurance, and legal insurance. All employees working 35 hours or more weekly are eligible for Employer Supported Health Insurance through Health New England, Gap and Critical Illness Insurance through Transamerica Transconnect, Employer Sponsored Accident Coverage through Transamerica Transaccident, Life insurance through Sunlife Financial, and Disability Insurance (Short term and Long term) through Sunlife Financial.

Our labor expenses totaled \$464,342 for the first two months we were open. Our labor expenses were at 40% of sales. (Wages 35% and benefits 5%.) This is considerably higher than industry standards for mature natural food stores. We planned for extra expenses at this stage because of the extra labor required for a start-up.

Green Stamps Tally Strong Reusable Bag Use

Since we have opened you have helped us reduce our use of paper shopping bags. With our Co-op Green Stamp cards, we have saved over 13,000 paper bags. This is equal to approximately 19 trees and enough energy to heat a home for over 6 months. We have also conserved the use of over 7,000 gallons of water in the production of the paper.

Thank you for making this commitment to our environment!

Draft Financial Report

NORTHAMPTON COMMUNITY COOPERATIVE MARKET, INC.

Consolidated Balance Sheet

June 30, 2008

DRAFT

Assets

Current Assets	
Cash	\$ 1,684,524
Other receivables	151
Inventory	388,231
Total current assets	<u>2,072,906</u>
Property and Equipment, net	<u>6,056,438</u>
Other Assets	
Loan receivable	600,000
Loan guarantee deposit	100,000
Liquor license	18,461
Investments in others	11,850
Loan origination costs, net	389,803
Total Other Assets	<u>1,120,114</u>
Total Assets	<u>\$ 9,249,458</u>

Liabilities and Members' Deficiency

Current Liabilities	
Accounts payable	\$ 867,901
Accrued interest	143,020
Current portion of long-term debt	273,725
Total Current Liabilities	<u>1,284,646</u>
Long-term debt	<u>7,216,497</u>
Member loans	<u>1,107,750</u>
Members' Deficiency	
Common stock, \$1 par value, 50,000 shares authorized, 3,145 shares issued and outstanding	3,145
Additional paid-in capital	445,177
Stock Issuance Costs	(29,839)
Accumulated deficit	(777,918)
Total Members' Deficiency	<u>(359,435)</u>
Total Liabilities and Members' Equity	<u>\$ 9,249,458</u>

NORTHAMPTON COMMUNITY COOPERATIVE MARKET
Consolidated Statement of Operations and Accumulated [
For the year ended June 30, 2008
DRAFT

	Actual (2 MO)	% of Sales
Revenue	\$ 1,166,733	100.00%
Cost of Goods Sold	721,069	61.80%
Gross Profit	445,664	38.20%
Operating Expense	690,871	59.21%
Loss from Operations	(245,207)	-21.02%
Other Income (Expense)	12 months	
Grant income	102,702	
Member donations	8,067	
Newsletter advertising income	6,847	
Interest income	28,053	
Patronage rebate income	307	
Interest expense	(186,835)	
Total Other Expense	<u>(40,859)</u>	-3.50%
Loss Before Income Taxes	(286,066)	-24.52%
Income Taxes	<u>456</u>	
Net Loss Before Depreciation and Amortization	(286,522)	-24.56%
Depreciation and Amortization	<u>(205,936)</u>	-17.65%
Net Loss	(492,458)	-42.21%
Accumulated Deficit, Beginning of Year	(285,460)	
Accumulated Deficit, End of Year	\$ (777,918)	

UNAUDITED
DRAFT



Ends Report for FY 2008

Ed Maltby

The co-op Board of Directors represents the member-owners' interests in the operation of the store and the broader vision of the Cooperative. Our governing style emphasizes strategic leadership and a clear distinction between Board and General Manager duties. The Board focuses primarily on intended long term impacts rather than the operational means of attaining those effects.

To accomplish the operational goals, the board directs, controls and inspires the organization through the establishment of the broadest organizational values and policies. The Board uses Policy Governance as its method of accountability and process and divides the areas of responsibility into two parts: 1) monitoring of operations and 2) ensuring that the Board process is working.

Ends policies are part of Policy Governance and are the interpretation of how well the cooperative is achieving its goals and mission. Our Ends policies ask three questions as indicators of whether we are fulfilling our goals, and in looking at our Ends report card, we need to judge ourselves against the following questions:

A.1. What will be/is different because of the existence of the co-op?

A just marketplace that nourishes the community.

During the last year we can claim great success in creating a physical "just marketplace" with the culmination of our ten years of work in opening the market. What makes a just marketplace within our community? Our green building creates an energy efficient, environmentally friendly grocery store which is a healthy environment for our customers and employees. One has only to see the smiles, conversation and

relaxed atmosphere in the market to recognize the sense of community that has made the transition from a virtual community to having a snack with friends and colleagues in the Quarry Café.

With the co-op open for business, we can now implement our policies of providing a wide selection of nutritious fresh local, organic, and natural foods to a wide selection of our community. We're building our base of local producers, and we will measure the growth of our local purchases annually. We will also monitor the growth of membership and increase the number of customers to judge our success. We went from one employee to over eighty in a year, so it is difficult to judge just how well we are doing as a just and fair employer, but we have definitely laid a very professional infrastructure to guide us all forward.

A.2. Who benefits?

Consumers in Hampshire and surrounding countries, and regional producers.

Last year, we talked about our intent to provide residents in our area with multiple benefits from the availability of local produce, to education about the benefits of local control and the long-term impact of a retail market dedicated to increasing the sustainability of our community. In turning the idea into actuality, we are slowly building a vendor base that will be able to look at the market as a long term customer that will take store-door deliveries. Vendors are starting to build long-term relationships with River Valley Market buyers that will become the basis of their future profitability and growth.

Our increasingly diverse selection of products for sale is attracting customers that would not normally shop at a "co-operative market." I overheard the following in the store the other day: "I didn't know they would sell these in bulk and they are cheaper than I'm used to. I thought everything here would be more expensive." The management will measure success by monitoring the number of customers the co-op directly serves; the number of producers and local vendors it purchases from, and the total volume of purchases. As individual members, we will show our preference by using our dollars to support products and vendors that we like and value. As a cooperative, we are showcasing with displays, product information and banners the independent information that allows consumers to make informed decisions and show the bounty of product available in our community.

A.3. *At what cost?*

For costs that ensure that the Co-op thrives.

The dollar cost has been monitored by our annual audit and is being monitored quarterly as part of the Board's policies. The critical issue that was covered in 2007-2008 was bringing in the construction cost and the opening promotion within budget to leave enough of a safety net to withstand the economic pressures of a start-up business in a highly competitive market.

The cost to the environment from our "carbon footprint" or how we use our resources will also be measured and some of those savings are displayed in real time within the market, with the savings on utility costs. Our intentional green design, even though more expensive in dollars and more complicated in time to coordinate, will maximize how we use our natural resources within the market.

These are simple business evaluations of how we are managing the cooperative in a way that recognizes two of the triple bottom line conditions of being profitable and following excellent environmental and social practices. The cost in community capital that was used to reach where we are at now with a working store can now start to be balanced against the physical benefits to us all as consumers and the benefit of stimulating the local economy with the distinct bias toward purchasing from our community.

In looking at our greatest achievement in our Ends report for 2007-2008, perhaps it can be summed up very simply by – We Did It! When others look at achieving big ideas through community empowerment and organizing, they can look at our work as a community and say, "If River Valley Market can make it happen, so can we!"



Board Candidate Statements

DAVID BIDDLE



I am currently employed as a solar specialist by Stiebel Eltron of Hatfield, MA. Previously I was self-employed in the real estate rental business. I came to the area as an assistant professor of Middle Eastern History and Arabic and taught both at the University of Massachusetts. I have also worked in the field of computers and artificial intelligence software for Texas Instruments and also managed their University grants program for the south central USA. I now help from time to time with the Amherst Survival Center in North Amherst. Helping them to keep their facility repaired and gather resources for their annual auction. I am currently chairman of the board of Co-op Power, an alternative energy co-op

located here in the valley that is currently involved in building a biodiesel refinery in Greenfield.

I would like to serve on the board of River Valley Market because I am very interested in seeing how another successful co-op operates and helping it to continue to be successful and to grow.

I owned retail stores in the 1970s and operated a chain of stores, Amherst Audio, for several years at that time. I also worked for Tandy corporation and managed one of their computer centers in Connecticut. I have had to come to grasp with healthy eating very quickly this year because of a heart attack that brought me to understand that what you eat can kill you.

I have been brought up as a Quaker and I have a healthy respect for God and Man. I was brought up by one parent who was mentally ill whom I dearly loved and I learned to tolerate and manage some very challenging situations as a child and young adult. I have been very fortunate in having a wife for many years who is a wonderful, creative person that has established an outstanding career of her own.

In the development of Co-op Power, we have certain guidelines of operation that we refer to when we evaluate what actions we should take. We are well aware that we the board are only there to represent the interests of the members and we constantly question what the members think about this

or that. In planning and developing the biodiesel project, we are constantly facing daunting changes in the marketplace and the technology. The Co-op Power organization is small and has a large volunteer contingent without which it would be difficult to function. I am quite fluent in Spanish and also speak Arabic and French. I have been very pleased with the people working at the market and the spirit that prevails there.

BARBARA FINGOLD (Incumbent)



I have co-owned and managed Bart's and Snow's Ice Cream since 1978. I co-owned and managed Bart's café's in Amherst and Northampton and now oversee the production, sales and distribution of our two ice cream brands, as well as distribution of other locally produced products. Prior to my career in the business world, I was a M.S.W. Social Worker practicing Individual and Family Therapy and did Outreach Work with adolescence.

I have been involved in community projects and volunteer work since college. I've been a long time member of CISA (Community Involved in Sustaining Agriculture), Co-op Power, the Franklin County Land Trust, the Pioneer Valley Sustainability Network, and a member of the River Valley Market Board of Directors (since 2001). I have also been a founding member of the Western Mass. Specialty Food Association Board, the BALLE (Business Alliance for Local Living Economies) steering committee, on the Northampton Arts Council and involved in the founding of Our Family Farms Milk Co-op.

My involvement with River Valley Market goes back to its conception in 1998. Now that the Co-op is a reality, I am committed to helping the store grow and prosper. I see River Valley Market as an important model of a sustainable business and a transformative force that will over time help create a strong network of local independent businesses. River Valley Market will also be a leader in the regional and national co-operative movement. I look forward to helping to make all that happen, in whatever ways I can be helpful. Last June I went to the CCMA (Cooperative Consumer Marketing Association) Conference in Portland, Oregon as one of the representatives from the River Valley Market Board. I was awed by the powerful network of food co-operatives nationwide and how supportive they are of our Co-op. The conference gave me a much broader perspective on what

the co-operative movement is all about and how critical the co-operative network is for our future food security and our social and economic well-being

Several years ago I was part of a group of local business organization called NIBA (Northampton Independent Business Alliance). I was concerned that globalization was effecting our Valley businesses and I recognized that we needed to work together co-operatively in order to survive the "big box stores" and to strengthen our local economy. Now that the Co-op is open and can provide the leadership, a business alliance like NIBA can become active again. I believe that co-ops offer us hope in these challenging times and serve as an antidote to globalization.

SUSAN KIMBALL

Walking through the doors of the River Valley Market to shop on April 30th filled me with a sense of pride and accomplishment. Since becoming a member-owner in July 2001 I've been an active part of an incredible team of people committed to making the dream of opening a local, community-owned, natural food store a reality. From my very first volunteer assignment, making coffee at the first pancake breakfast, I was hooked on the co-op. Growing up in Maine, my family instilled in me the critical role that community plays in my life. When I found the co-op, I knew I had found that community. Since that first Pancake Breakfast, I've been a member of the Outreach Committee, coordinated events including BINGO and the Soup Bowl Supper, worked on the Member-Drive Task Force, Website Committee and Member Loan Campaign and served as Chair of the Events Subcommittee. Over the years I have had the privilege of working with a group of talented, creative and visionary individuals who invested their time and energy to bring this project to fruition. Now that the store is open, I'd like to continue to serve the co-op as a member of the Board.



I have worked as the Science Librarian at Amherst College since 1999. For the past 4 years I have been a member of the WFCR Foundation (formerly Friends of WFCR) and am currently serving my second term as Treasurer on the Executive Board. During my first 3-year term I gained valuable experience in organizational planning and budgeting. Over the course of my nine years in the area, I've also been a member of the Brookfield Farm CSA and participated in the Leukemia and Lymphoma Society's Team in Training program.

I am passionate about keeping our community strong and sustaining the vibrant local economy we have in the Valley. I look forward to helping River Valley Market continue to play a vital role in that community.

JAMES LAING



As one of the food obsessed, I spend more of my day contemplating my next meal than I would be comfortable admitting. After two years overseas, it is my ambition to become more involved in the community; it would be natural to combine a passion with a commitment by joining in the work of River Valley Market. This has been my approach in the past, working as a chef at charity auctions, with 'Share Our Strength', in soup kitchens, or for many years to benefit cancer research at the Children's Hospital of Philadelphia.

Working professionally in food deepens the conviction that it is the primary ingredients, fresh and handled with agility, that determine the quality of food. The more one searches out what is excellent, the more one realizes that it has its origins in the hard work and care of the dedicated. My desire to join in the work of the Board of Directors is borne of the acknowledgment that making good food available to many is the kind of continual effort for which I have the skills and knowledge to contribute.

My first contact with cooperatives came when my mother and some friends started a cheese co-op in the early 1970s in Northern California. My mother's early commitment to good food gave me the curiosity that impelled me to later seek out cheesemakers and organic dairies, to volunteer my time in the restaurant's gardens, and to spend three years moonlighting at a Sonoma County winery.

I learned what I know of governance managing the food department at Table & Vine; governance is a species of operating hygiene. I am comfortable with this repertoire of planning and evaluation and yet I also learned that the fruitful initiative comes often from those working in the field daily. It is for this reason that I was pleased to learn that the philosophy informing the board's activities has at its core the hygiene of the operation and provides the autonomy to the General Manager for creative leadership.

MARCI LINKER (Incumbent)



My involvement with River Valley Market dates to 1998, when I was invited to join the newly formed Outreach Committee. I've continued to this day, having served as a chair/assistant for the past 6 years. I have served on the Member Loan Committee; assisted with database management, new member processing and Member Services; moderate the member online bulletin board; instituted and maintain the co-op email listserv; and have served on the Board for the past 2 years.

My love of food co-ops began in 1990 after becoming a working member of Boston Food Co-op in Alston, MA. I love that co-ops provide a democratic, community-based avenue to enhance the local economy, while promoting local agriculture and healthy eating. New to the area in 1992, I was disappointed to discover that there was no food co-op in Northampton, but I soon learned about the pre-order model and became a working member of the Meadow City Co-op. 15 years later I am still a member. In addition, I joined others to help build (and now reside in) a cohousing community, which uses consensus as its decision making model. I serve on several committees and have become well-versed in policy-making, diversity of opinion and lengthy discussions.

My non-co-op life includes being a licensed occupational therapist, basketweaver, chair caner and water filter distributor. Past jobs include rental property owner, newsletter editor, working in accounting, computer training, and insurance underwriting. I was a co-founder and organizer of the Valley Vegetarian Society, a member of the Northampton Wildlife Committee, and am a health care activist and advocate. I attend Northampton Friends Meeting, participate in a Chavurah, attend a weekly cohousing Sangha, play in a music "jam" group, attend the local RUSH singing group, am a member of a local CSA and am a long time contra and sacred circle dancer. I am also an organic gardener, serving on the Garden Committee at the Northampton Community Gardens, where I tend three plots.

I always thought that a food co-op in Northampton was a good idea and am thrilled to see this dream through to fruition. I remain inspired by the dedication of our General Manager, the Board, the Outreach Committee, and the staff and I am proud to be a part of the River Valley Market team. I have found serving as a Director rewarding and would welcome the opportunity to continue for another term during this exciting phase of River Valley Market.



River Valley Market

Your locally grown food co-op
330 North King Street
Northampton, MA 01060
www.rivervalleymarket.coop

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All Member-Owners are Invited...Bring a Dessert to Share!

River Valley Market Annual Meeting November 9, 2008, 5-8 pm

Northampton Senior Center
67 Conz Street, Northampton

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| 5:00 | Board Candidate Meet & Greet with Potluck Desserts |
| 5:30 | Welcome and call for ballots: Ed Maltby, President. Review of minutes from last year's meeting, accountants' report and announcements |
| 6:00 | Progress report on operations to member-owners: Rochelle Prunty, General Manager |
| 6:10 | Presentation to the Membership: <i>What is the Coop's Role in supporting our local food system?</i> Guest speakers, including a farmer, a distributor, a retailer and an environmentalist will each speak briefly, describing their roles in our food system. |
| 7:45 | Summary of discussion points |
| 8:00 | Results of annual board elections and closing remarks: Ed Maltby |

Directions from Main Street: Down Crafts Ave (next to City Hall). At bottom of hill, turn right at stop sign. Go straight at light and proceed to 67 Conz on the right. **Directions from Pleasant Street near the bowling alley:** Drive toward the center of town, turn left on Conz and proceed to 67 on the left. **Directions from South Street:** Turn on Old South St. and then turn right onto Conz Street at the light. Proceed to 67 Conz on the right. Parking in the rear.