

Board Chair Report



Linda Brock

We have so much to celebrate about our Co-op's past year, and you can be proud of what your Board and Management have done to lay the groundwork for the next phase of the Co-op's life!

In fall of 2021 we began work on hiring a General Manager (GM) to step in when Alice Rubin retires next spring. After a rigorous search and evaluation, negotiations are now under way with an outstanding candidate, and our hope is that by early summer we will be introducing our new manager. Many thanks to search committee members Hannah Moore, Jeremy Schwartz, Kathleen Krider and Joanne Todd for guiding this critical process. Once the selection is finalized, "old" and "new" managers will work together to plan the transition. Alice's tenure as GM has spanned nearly three quarters of the Co-op's existence, and has been highly successful. I'm confident that this change will preserve the things that have led to that success and made it the Co-op we love, while creating exciting opportunities for the store and members as a new GM brings other ideas and perspectives.

This is also a time of change for the Board, as the term of one of our directors is ending after years of committed service. Kathleen Krider chose to re-join the Board at a time of upheaval more than 13 years ago (after having previously served), and soon became the Board President. In that leadership position she reshaped the Board's direction, process and culture. Kathleen also serves on the Board of Neighboring Food Co-ops Association (NFCA), a regional cooperative of which WFC is a member, and has been a key liaison with other local organizations. Upon stepping down from her officer role in 2021, she continued guiding the Member Engagement committee, and almost immediately plunged into substantive work co-chairing the GM Search and Reincorporation committees. Thanks to Kathleen for your dedicated leadership!

That reincorporation work finally bore fruit this March, when after months of information meetings and communications (which never would have happened without our tireless IT expert Steve Murphy), members overwhelmingly approved our becoming a true cooperative in Connecticut. Hurray!!! Management and the Board will take care of the legal paperwork in the coming months so we can assume our new structure on January 1, 2024. Thanks to Alice Rubin, Patty Smith, Edna Williams, Stefan Kamola, Joanne Todd and Kathleen Krider (with support from other

board members) for digging in to the detailed work on bylaws and other legal matters to bring this to fruition. It too represents an opportunity: both for the future, in giving the Co-op more control over use of its assets; and in the present, as a reason to reflect more deeply on our core principles and values, and recommit to teaching a wider audience the benefits of cooperatives.

To honor their dedication, Alice Rubin, Kathleen Krider, and Treasurer Joanne Todd have been invited to be the founding members of our new Willimantic Food Cooperative. They will be listed as the "incorporators" on the documents that create the new identity that we'll officially adopt in January. Please thank them for all they've contributed!

We began the year with an outdoor Annual Meeting allowing members to gather in person for the first time in two years; we had a joyous 43rd Birthday Bash in February; and we will again enjoy each other's company in the open air this May. Looking forward to seeing you!

General Manager's Report



Alice Rubin

This year, along with all of the regular, mundane things we do, like selling food, we also managed to reincorporate our co-op as a true Cooperative in our State. I am so happy that finally, our legal status reflects our true identity!

The collaboration between different people and organizations was impressive. Like an extended family, we all worked together to achieve something that had previously been deemed almost impossible. Or, according to the experts, at least difficult enough to make incorporating as a Co-op in a different state the best option!

Nope, not us. It sure is hard to be promoting locally grown/produced food while being the Willimantic Food Co-op of Delaware!

Our member information sessions were well attended and gave us a great opportunity to engage with our members around this project. And in the end, the proof was in the voting. We had a record number of votes cast and a very clear message from our members - Yes, Please! Reincorporate!

The actual change to our legal structure won't take place until January 1, 2024, but that's ok. It is something to look forward to! It is something worth waiting for!

The process of Reincorporation was the impetus to take the time to talk about the Co-op Difference. To explain why membership in the Co-op is not like joining BJ's or the gym. To highlight all of the great things our Co-op has achieved because we are more than the sum of our parts when we work together.

This journey toward Reincorporation was a long and winding one that to me feels like it has brought us back to our roots. Why we are here. What we are doing. At different times in the Co-op's history we have focused on different things. For a while, our focus was on merely staying in business. Other times it was financing a move or buying a piece of property.

Whatever the goal, whatever the focus, our ability to be grounded, to be rooted in our place (Willimantic!) is what has brought us great success and has sustained us through some difficult times. Our base is strong and it will hold us steady as we move into our future.

I hope that our roots will continue to spread and more Co-ops will become part of our local economy and our way of doing things here in the Quiet Corner, and beyond.

Treasurer's Report



Joanne Todd

In March, 2023, the membership of the Willimantic Food Co-op voted overwhelmingly to reincorporate.

The pursuit of reincorporation started many years ago as a conversation among the Board of Directors about how to use net income. The Board's attorney advised that, as a non-stock corporation, we couldn't distribute patronage rebates or use other tax benefits that

co-ops enjoy. Thus began the Co-op's long journey that brought us to our recent vote to reincorporate. Once all the legal work is done, we will be a Connecticut Cooperative on January 1, 2024.

Not only will we be a REAL cooperative in our legal structure, we will have the option to offer patronage rebates and use the tax advantages that the IRS offers cooperatives. All of this requires thoughtful planning for use of resources now and in the future. Year-end 2024 will be the first time that these financial options will be available. A future of opportunity lies ahead.

And this year's treasurer's report is about our profitable past. 2022 was another strong year of



8% sales growth, 358 new members, net income of \$82,123, a continued strengthening cash position, and growing equity. Members paid-in equity grew as more members invested in their membership equity and retained earnings grew with the addition of net income. With a robust financial position, WFC continues to be ready to expand and adapt as the Board plans for the future and as opportunities present themselves. The successes of the past have created a future of opportunity.

The Cooperative Principle of economic participation has been fundamental to this success. Our members' commitment to investing in the co-op and shopping there has created a thriving community market that is committed to sustainable and ethical food practices today and tomorrow.

Balance Sheet

	2022	2021
Cash	1,443,595	1,342,179
Inventory	303,849	283,700
Property and equipment	713,917	753,379
Other assets	271,797	251,272
Total Assets	2,733,158	2,630,529
Liabilities	407,820	424,005
Members paid in equity	1,119,467	1,082,776
Retained Earnings	1,205,871	1,123,749
Total Equity	2,325,338	2,206,524
Total Liabilities & Equity	2,733,158	2,630,529

Income Statement

	2022	2021
Sales	6,505,298	6,044,581
Cost of Sales	4,192,760	3,821,780
Gross Profit	2,312,538	2,222,801
Expenses	2,271,353	2,169,317
Income from Operations	41,185	53,484
Other Income	71,695	38,819
Income Before Income Tax	112,881	92,304
Income Tax	(30,758)	(19,342)
Net Income	82,123	72,962

WILLIMANTIC FOOD CO-OP GLOBAL ENDS POLICY

The Willimantic Food Co-op is first and foremost a grocery store, but because we're a *cooperatively owned* grocery store, our mission is multifaceted: social and economic, local and global, member-focused and community-focused, immediate and long-term. Our mission is articulated in our "Ends" policy, and our day-to-day work running a grocery store is informed by that larger mission. Here are some of the means we are using to accomplish our Ends:

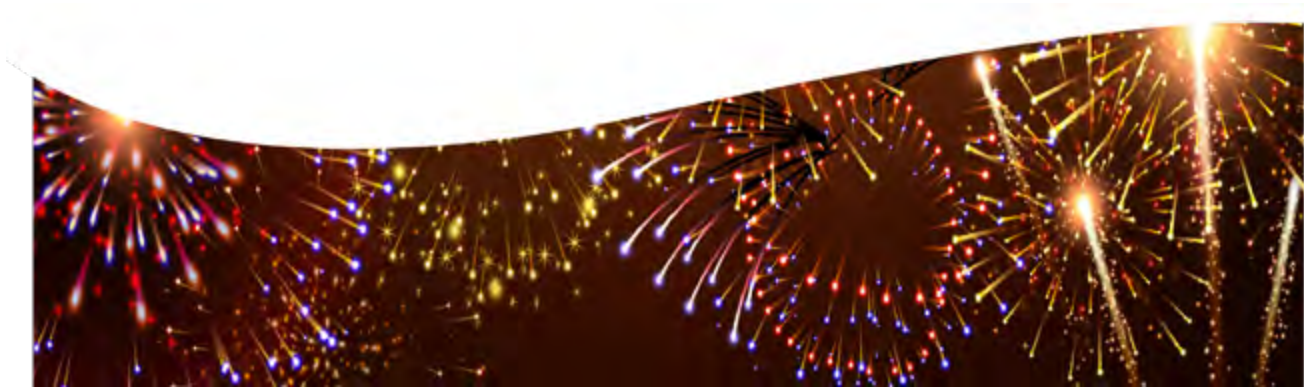
The Willimantic Food Cooperative strives to provide its members, shoppers and the greater community a retail food store which:

Supports and increases sustainable agriculture, locally, regionally and globally, with a strong emphasis on local and regional agriculture and food processing.

<i>Mean</i>	2022	2021
Sales of products containing 95-100% organic ingredients	\$2,883,027	\$2,391,694
Sales of Fair Trade Certified products	\$374,771	\$261,693
Local producers purchased from	131	101
Sales of local products (<i>and percentage of total sales</i>)	\$1,084,175 17%	\$949,618 16%
Sales of fresh items (produce, dairy, cheese, meat & seafood)	\$2,096,007	\$2,310,389
Sales of locally made prepared foods	\$77,444	\$53,067

Works towards reducing our environmental impact. This includes showcasing our coop as a model of sustainability in the retail food world, with aspirations for zero waste.

<i>Mean</i>	2022	2021
Reusable containers used during shopping (<i>5¢ rebate given for each reusable container used</i>)	43,453	22,525
Unsellable food donated to Covenant Soup Kitchen	Approximately 1000 lbs	Approximately 1000 lbs
Recycling programs participated in	TagBack, TerraCycle	TagBack
Other environment-friendly actions	Separate all of our organic waste for offsite composting	Separate all of our organic waste for offsite composting
	Started process toward reducing paper in office processes (minimizing paper invoices and checks)	



Ensures inclusivity and represents our diverse community.

<i>Mean</i>	2022	2021
Employees identifying as non-white	29%	32%
Employees conversational or fluent in Spanish	8	6
Food purchased with SNAP benefits (and percent of total sales)	\$204,168 3%	\$175,065 3%
DEI (Diversity, Equity, and Inclusion) work	Staff & board trainings and discussions conducted on DEI, Unconscious Bias, LGBTQIA+, Allyship, supporting customers with mental illness	Increased bilingual signage

Demonstrates the economic and social value of the cooperative model by maintaining financial sustainability and viability.

<i>Mean</i>	2022	2021
EMPLOYEES		
Total number of employees	35 (19 part-time, 16 full-time)	34 (17 part-time, 17 full-time)
Employee wages paid	\$1,207,482	\$1,174,231
Average hourly wage	\$21.07	\$19.01
Total staff discount	\$59,793	\$60,968
MEMBERS		
New members	378	350
Total members	6920	6778
Total Paid in Full members	5109	4903
New member equity invested	\$36,692	\$38,329
Sales to members (% of total sales)	84%	83%
Total member discounts (working members, senior, new member, Co-op anniversary, year end holiday)	\$192,747	\$173,044
Directors election voter turnout	101 (1.5%)	46 (.7%)
Member survey participation	1404	n/a
COMMUNITY		
Property taxes paid to Town of Windham	\$31,241	\$33,653
Co-op donations to local causes and organizations	\$21,202	\$27,122
Member donations through Round Ups	\$17,753	\$13,265



On January 1, 2024, we will become a REAL CONNECTICUT COOPERATIVE under state statute Chapter 595 Cooperative Associations. Thanks to all who helped make this dream become a reality:

Our state legislators – Catherine Osten, Susan Johnson, and Mae Flexer, who sponsored CT SB 138, an act to modernize CT Co-op statutes and helped it pass the state legislature unanimously.

Our cooperative partners who supported the effort in the spirit of Co-op Principle 6: Cooperation Among Cooperatives: *The Credit Union League of CT, Fiddleheads Food Cooperative, Mad River Market (startup co-op), Neighboring Food Co-ops (NFCA), New England Farmers Union, Northeast Family Federal Credit Union.*

Our board who worked for years navigating legal complexities, developing new bylaws, and engaging and informing Co-op members along the way.

Our staff who educated themselves and members, answered questions, organized informational meetings, and helped “get out the vote.”

Our members who exercised their democratic voice in the reincorporation vote, in the spirit of Cooperative Principle 2: Democratic Member Control.

Vote Results: 1326 in favor, 10 against

Welcome to the 2023 ELECTION for our
❖ BOARD OF DIRECTORS ❖
*Below are our candidates' information and voting instructions.
We have two open seats and two candidates.*

Action Requested:
VOTE

**On May 6, 2023, you will
be sent a secure link to
your ballot to vote in
this year's Board of
Directors election.**

**Look for an email from
"Willimantic Food Co-op
(invitations@
mail.electionbuddy.com)"
with the subject line
"Vote Now:
Willimantic Food Co-op
Election of Directors."**

**Electronic voting will
close at 11:59 PM on
Saturday, May 20, 2023.**

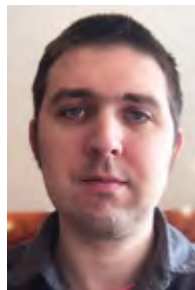
**Members may also vote
by paper ballot:
willimanticfood.coop/rsvp**

CANDIDATES



**Peter Brock
Alosky**

Hello Fellow Member-Owners! My name is Brock Alosky and I am running to be the newest member on the Board of Directors. I have lived in northeast Connecticut for my entire life and have been a frequent shopper at the Co-op for the past ten years. I love the different products that the Co-op has to offer, especially the Equal Exchange Mind, Body & Soul coffee (yum!). I understand how vital the Co-op is to each of you and that's why I have decided to run for a spot on the Board, to ensure the continued success of our beloved Co-op. I believe I have both the real world experience and educational background (UConn '15 & Purdue MBA '21) to be a contributing member of the Board. I look forward to talking with as many of you as possible over my term to listen to your thoughts, concerns, and ideas on how we can make our Co-op as successful as possible!



**Matthew
Coolbeth**

Matthew grew up in Ashford and Mansfield and first became acquainted with the Co-op while living in Willimantic as a student at the University of Connecticut, from which he holds a BS and MS in Computer Science. He has 16 years of experience as a software engineer and 6 years of experience as a parent.

Matthew believes the Co-op is an important institution that helps define the character of the Willimantic region and serves the local community in myriad ways. He also sees community-scale organizations and local, small-scale agriculture as crucial means of building a more ecologically-friendly global society.

When he is not working, Matthew reads about obscure programming languages, frets about ecological degradation, and tromps around in the forest with his kid.



Please Join Us for the Willimantic Food Co-op's
Annual Meeting of Members!

Camp Horizons, 127 Babcock Hill Rd, South Windham, CT 06266

Sunday May 21st, 5 – 6:30 pm

Appetizers, desserts, and soft beverages will be served.

**Celebrate 2022 at the Co-op
and help envision our future.**

**The results of this year's election of
Board members will be finalized at the meeting.**

**RSVP is requested for food planning,
but members are welcome to attend without an RSVP.
Please RSVP by Thursday, May 19 at willimanticfood.coop/rsvp.**

This notice is provided in accordance with the Co-op's bylaws.

