

## Cambridge Food Co-op News

**Annual Members Meeting.** The Annual Members Meeting will be held at 6:30 PM on Wednesday, January 26, 2011, at the Co-op. The agenda will be approval of the 2011 operating budget, election of officers and personnel matters. The slate of officers as proposed by the Nominating Committee is Jim Dilley for President, Louisa Matthew for Vice President, Elizabeth Jennings for Secretary and Bill Figlozzi for Treasurer. Prospective board members who have agreed to serve are Joyce Brenner and Isaac Labash; they will be appointed at the Annual Board meeting.

**A Successful 2010.** Your Co-op is pleased to announce that the 2010 sales goal of \$435,000 was surpassed. The final sales figure was \$436,271. Congratulations to Manager Nancy Bariluk-Smith, the staff and the many dedicated, hard working member volunteers.

**Proposed 2011 Operating Budget.** The proposed 2011 Operating Budget is as follows:

| Category                               | Amended<br>FY 2010<br>Budget | Recommended<br>FY 2011<br>Budget | N<br>o<br>t<br>e |
|--|------------------------------|----------------------------------|------------------|
| Personnel                              | \$54,385                     | \$58,129                         | 1                |
| Insurance                              | 3,000                        | 4,500                            |                  |
| Licenses and Fees                      | 4,500                        | 6,000                            | 2                |
| Professional Fees                      | 4,000                        | 5,000                            | 3                |
| Rent                                   | 12,000                       | 12,484                           | 4                |
| Utilities                              | 9,600                        | 10,475                           | 5                |
| Supplies                               | 6200                         | 5,500                            | 6                |
| Equipment & Repairs                    | 3000                         | 4,000                            | 7                |
| Taxes                                  | 100                          | 100                              |                  |
| Telephone                              | 1150                         | 1,250                            |                  |
| Education                              | 250                          | 250                              |                  |
| Outreach                               | 1,650                        | 1,800                            | 8                |
| Debt Repayment                         | 12,000                       | 10,840                           | 9                |
| Contingency                            | 1,000                        | 500                              |                  |
| <b>Total Expenses</b>                  | <b>112,835</b>               | <b>120,828</b>                   |                  |
| <b>Gross Profit (Actual/Projected)</b> | <b>112,835</b>               | <b>120,828</b>                   |                  |
| <b>Sales (Actual/Projected)</b>        | <b>435,352</b>               | <b>453,500</b>                   | 10               |
| <b>Gross Margin (Actual/Projected)</b> | <b>25.9%</b>                 | <b>26.6%</b>                     |                  |

Notes:

1. Adjusted by approximately plus 3%.
2. Includes mostly credit card fees.
3. Includes 4 hours/week for bookkeeper, an outside review by independent auditor and other professional services as needed.
4. 8 months at \$1,030/month, 4 months at \$1,060.90.
5. Includes heating (\$750), electricity (\$9,000), water (\$300) and trash removal (\$325).
6. Includes supplies for office, store, packaging and cleaning.
7. Includes rental of Scan Genie at \$120/mo.
8. Outreach committee will allocate.
9. Based on repayment schedule for Capital District Community Loan Fund loans of \$8,340 and repayment of \$5,000 member loan due in 2 years (\$2,500.)
10. Projected sales increase is approx. 4%. Sales projected based on a 26.6% gross margin. Our gross margin for 2010 was 26.7%.

**Membership Report.** Total membership remains strong at 207. That figure includes 65 supporting (non working) members and 5 lifetime supporting memberships. A warm welcome to new members Alexandria Dart, Martin Kaukas and Judy Leon.

The Membership Committee (Mandy Meyer-Hill, Susan Sullivan and Jayme Wood) are handling annual membership renewals. It is a big undertaking, so they are doing it on a quarterly basis. Each member whose anniversary date is not known is assigned to a quarter. Dues being paid, regardless of the quarter in which paid, are for calendar year 2011.

At the beginning of each calendar quarter the committee is sending letters with a renewal form to each member assigned to that quarter. Renewal options are (1) mailing payment in the supplied self-addressed envelope or (2) paying a store manager directly during store hours. Members who have not paid within 30 days will receive a follow-up letter or phone call from Mandy, Susan or Jayme.



***Holiday Giving Tree***  
*(A project of the Cambridge Food Co-op and  
 TCT Federal Credit Union-Cambridge Branch)*

Question: What do 72 kids, 45-plus donors, 24 families, seven local merchants, a food cooperative, a credit union, and a school have in common?

Answer: The Holiday Giving Tree project!

Thanks to generous member and community participation, the first year of the Holiday Giving Tree project meant that 72 kids from families struggling in this tough economy received wonderful holiday presents! **Every child on our list received a gift!**

The Holiday Giving Tree project also helped Cambridge's local merchants: Every gift but two came from Cambridge businesses. That means that over \$1,100 was spent on products and services from our friends' and neighbors' businesses, keeping money circulating in our own community. Generous merchants and residents donated an additional \$140 in products and services.

Thanks to the Co-op's Outreach Committee (Jayme Wood, Louisa Matthew, Sean McEntee, Lisa Jennings and Ivan Kazen) for organizing this very successful project.

Again, thank you *so much* for your generous spirit that showed many local families that the Cambridge community cares about them.

**Welcome Kim McMillan.** We are pleased to announce that Kim McMillan has been hired as a Front of the Store Associate. Kim is a local woman with a wealth of experience in produce marketing and customer relations. She previously has worked at both Stannard's and Moses Farm Stand.