

## River Valley Market

330 North King Street  
Northampton, MA 01060  
413.584.2665

[www.rivervalleymarket.coop](http://www.rivervalleymarket.coop)  
[info@rivervalleymarket.coop](mailto:info@rivervalleymarket.coop)

River Valley Market is a community-owned, retail food cooperative whose mission is to create a just marketplace that nourishes the community.

Everyone is welcome!  
We are open 7 days a week,  
from 8 am to 9 pm

### BOARD OF DIRECTORS

Jade Barker, President

Lynn DiTullio, Secretary

Dorian Gregory, Vice President/Treasurer

Christine Dutton

Marci Linker

Rosalyn Malkin

Jeff Napolitano

Max Saito

Rochelle Prunty, *General Manager*

### CO-OP EVENTS & OUTREACH VOLUNTEERS

Liz Benson

Lynn DiTullio

Rosalyn Malkin

Margo McMahon

Jane Nevinsmith

Diane Stewart

Trevor

Additional members

always welcome!

### PHOTOGRAPHY

River Valley Market Staff

Jim Gipe, Pivot Media

### NEWSLETTER

Loran Diehl Saito, *Editor & Designer*

## THRIVING, NOT JUST SURVIVING

by Jade Barker, River Valley Market Board President



AS I write this report, our co-op's success continues to exceed all of our expectations. If you haven't read last year's annual report (available on our website), take a look. It's worth a read, and shows a level of achievement far beyond what we imagined when we opened just 4.5 years ago. We thought we might reach \$12.8 million in sales by our 10<sup>th</sup> year, but we exceeded \$15 million in only our 4<sup>th</sup>! Our 17% sales growth rate last year (almost 10% higher than the average co-op in our region), helped us earn a profit three years ahead of schedule. And our people and planet friendly policies have kept our customers coming, our sales soaring, and helped us retain a skilled and dedicated staff. Our continued success demonstrates the ongoing need for a community-owned business that supports local food and invests in a sustainable local economy.

To continue meeting that need, we're excited to be launching two important initiatives this year: patronage rebates and a member loan campaign.

**PATRONAGE REBATES:** This spring, as a result of our first ever profits, we'll be distributing patronage rebates to member-owners. These rebates, a portion of those profits, will be distributed to you in direct proportion to the amount you spend at the co-op. Some of the distribution goes directly to you as cash; some is reinvested in our co-op so that we can build the capital necessary to ensure the long-term success of our business. Patronage rebates benefit both the co-op as a whole and each individual member; your board and GM are excited to be able to provide this benefit, and we appreciate the commitment of all our members, customers and employees who make this possible. Read more in Lynn DiTullio's article on p.1.

**MEMBER LOAN CAMPAIGN:** Member loans are an opportunity for member-owners to financially support the co-op and earn interest on their loans. We raised over \$1 million dollars in our first member loan campaign, the largest of any U.S. food co-op at the time (and we didn't even have a building)! That original investment of loans from member-owners has generated over \$2.7 million in revenues annually for local farms and businesses, created over 100 jobs within the store with approximately \$3 million in annual employee wages and benefits, as

well as tens of thousands of dollars in annual interest payments for member-owners who chose to receive interest.

As we prepare to refinance our approximately \$5 million loan next spring, we want to include as many member loans as possible. For member lenders, it can be satisfying to see your interest earning funds at work in your local community in a thriving business with sustainable, cooperative values. These loans are not for everyone, but for those who have the interest and ability to loan unsecured funds to the co-op, it is a way to put your money to work locally where you can see, appreciate, and enjoy its impact. For the co-op, it reduces the amount of money we need to borrow from banks, which typically charge much higher rates for commercial loans. If you missed out on our previous loan campaigns (or if you want to rollover your current loan), stay tuned. We will let you know more as we work out the details later this year.

*Celebrating 20 years!*

## Congratulations CISA!

All are invited to  
CISA's Annual Meeting,  
celebrating its 20<sup>th</sup>  
Anniversary on Friday  
night, April 5, at the  
Northampton Senior  
Center.

More details to follow.  
Stay up to date by signing  
up to receive CISA's  
monthly email newsletter  
at [buylocalfood.org](http://buylocalfood.org)

**CISA** community  
involved in sustaining  
agriculture

20 years of strengthening  
farms and communities