

board^{OF}directors

By Bob Lyons & John Hatton

Shareholder Economic Participation Update

As you've been reading in the last 6 months of *Food for Thought*, the Co-op's Board of Directors and Management have been considering many forms of shareholder economic participation. This has mostly centered on the Redevelopment Project, although the Patronage Dividend discussions are more about fiscal responsibility for our Co-op.

In the next few weeks, we'll kick off a Shareholder Loan drive to support the Redevelopment Project. We last had a Shareholder Loan campaign in 1997 when we needed to raise capital to move into the former "Blue Dog Video" space and in the process renovate the entire store. The Shareholder Loan Program is a significant way for you, the owners of this store, to help finance the Redevelopment Project and at the same time reduce the Co-op's dependence on conventional financing. Participants in

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this program will be able to select 3, 5, 7, or 10 year loan terms, which can be renewed. You'll soon receive a mailing on this program; please contact General Manager Alex Gyori or CFO Bruce Boardman for information on interest rates and other questions that you may have.

In the same mailing, you'll receive an invitation to a Special Meeting on the Patronage Dividend question, as well as a ballot for you to vote on the bylaw changes for implementation of this system. We hope that you've taken the time to educate yourselves on this important topic, by reading the series of articles in *Food for Thought*, taking part in the discussions at our last Annual Meeting, and discussing this with the Board members who have tabled in front of Shareholder Services in January & February. You can review the *Food for Thought* articles on the Board page of the Co-op website: www.brattleborofoodcoop.com. Please join us for this Special Meeting on Wednesday, March 18, 7p.m. at the River Garden in Brattleboro. Balloting will be concluded at 5 p.m. on Wednesday, April 1.

Another important means of shareholder economic participation in our Co-op is the share that we all purchase when we become owners. The Co-op changed from a \$40 share amount to \$80 back in 1993 when we were raising capital for a store expansion and improvements. The current Redevelopment Project budget is still in process, and the Member Loan program is only just about to begin, so it's too early to say whether the share amount might have to be increased; our hope is that enough capital can be raised by these other means to suffice without affecting the share amount. The share amount issue will be revisited after the budget is done for the Redevelopment Project, and we see how the Shareholder Loan program has gone.



Call to Co-op Shareholders!

Our Redevelopment Project is gathering steam. We will need \$1,000,000 in Co-op Shareholder Loans for our New Building.

Targets	Promissory Notes
\$300,000	3-year
\$300,000	5-year
\$200,000	7-year
\$200,000	10-year
<hr/>	
\$1,000,000	

Call or Email us now for more information!

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