

Caledonia Food Co-op Newsletter

Visit our Website

Hello Everyone!

The Co-op board continues to meet and work remotely - there is so much to share!

We Now Have 232 Member-owners

This is incredible and encouraging. Thanks to all who have invested in the Co-op!



The Pro Forma

In April, we began work on our financial pro forma. This is the feasibility document, a method of calculating financial results using certain projections or presumptions. Don Moffit, the food co-op start-up business expert who is holding our hands through this endeavor, aims to help us accurately model the business's financial health from pre-construction through the first years of operation. As he says, "We want to make sure that the Co-op is in a position where the only surprises are to the upside."

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Creating a Successful, Long-term Business

Our consultant, Don Moffitt, brings years of experience working with co-ops and understands trends in the national food co-op industry. He is guiding us through the opportunities and pitfalls that we face. Don reviewed the sales forecast and store square footage recommendations from our market study. He then made hundreds of estimations about construction costs, debt, membership numbers, loan sources,

yearly maintenance, gross margins, salaries, and so on. So here is where the heavy lifting begins!

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Our Goals Over the Coming Year

Over the next year, the Co-op Board will work with Don Moffit and local business advisor Minty Conant to drill down into the pro forma. We'll also have the assistance of other local co-op managers who understand our unique region. We will work together to determine the correct square footage of the store and to find the correct balance of organic, natural, clean, and conventional products. We will gather information about real estate availability and pricing. We will seek out funding opportunities and actively recruit additional member-owners.

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Transparency

We will share our process with you, our Founding Members, and seek your feedback as the vision and pro forma evolves.

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Enhancing Membership Money with Grant Funding

We want the best pro forma possible. To be as accurate as we can, we hired professional services to assist us. We are applying for grant funding to cover these costs. As a member-owner, you should know that we aim to enhance the money you have given us as far as possible by using grants.

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USDA Rural Development Grant

In March, we partnered with the Town of St. Johnsbury to apply for a second USDA Rural Development Grant to cover the cost of real estate and financial analysis, board training, membership recruitment, and grant writing assistance. We will find out if we received the grant in July 2020.

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Community Informational Meetings - Zooming Soon!

We are eager to connect with our co-op community. Informational meetings online are coming soon. We have so much to share and want to hear all your thoughts and ideas - stay tuned!

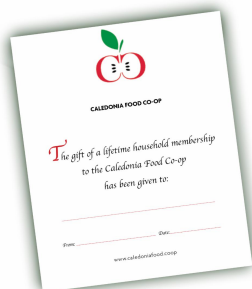
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Spread the Word

Please invite your friends and neighbors to join our community and share in our vision of creating the Caledonia Food Co-op in St Johnsbury. Thank you for your continued support and know the important role you play in generating momentum and engaging new member-owners.

Sign up to be founding members [HERE](#).

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Give the Gift of a Co-op Membership-Ownership

Help the Caledonia Food Co-op gain momentum!

A Meaningful Present for Employees and Friends

A memorable and lasting gift for businesses looking to offer a perk to their employees, or for friends looking to introduce others to our Co-op.

It Never Expires

If you give the gift of a \$100 lifetime Co-op membership, you enable an entire household to join as founding members - forever. Your generosity will help make this dream a reality and bring others into the project.

If You Would Like to Give the Gift of a Co-op Member-Ownership:

- Fill out the online application [HERE](#) or print application [HERE](#).
- Go online and fill in your name and the name of your gift recipient in the "ship to" field.
- Contact office@caledoniafood.coop to receive an official Caledonia Food Co-op gift card to present to the recipient of your kindness.

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[Visit our Facebook Page](#)

[Become a Founding Member HERE](#)

Help us build a Food Co-op in St. J.!

Your founding membership shows that you want to bring high-quality locally-produced food and beverages to St. Johnsbury and contribute to the economic development of the Northeast Kingdom.

The Caledonia Food Co-op will be a full service grocery store located in St. Johnsbury. It will feature an exceptional variety of local and international food and beverages. It will assist in the economic redevelopment of the region; provide a new market for local producers; expand access to natural and organic products; and advocate for healthy lifestyle choices.

You can view previous newsletters on our website [HERE](#).

[Visit our Facebook Page](#)