

## **President's address:**

We welcome members and friends to the Annual meeting of the Leverett Village co-op. This is the 36<sup>th</sup> year that the co-op has been operating in Leverett. Thirty-six is an auspicious number, divisible by 1, 2, 3, 4, 6, 9, 12, 18 and itself. Furthermore, in the Jewish tradition, the number 18 is an auspicious number because the letters for 10 and 8 spell out " Chai" (which means life in Hebrew, and tea in Hindi). So, 36 is a doubly good number. We hope it will prove to be auspicious for the co-op.

During the past 36 years the fortunes of the co-op have waxed and waned. In times of plenty revenue from our sales have exceeded our running costs and the future looked bright. From time-to-time, particularly in recent years, sales have waned and stocking, salaries and running costs have exceeded revenue resulting in acquisition of debt and the possibility that our co-op might fail. Fortunately, we have weathered that storm through support from our members, the commonwealth of Massachusetts and our federal government.

The immediate threat from debt burden has been stemmed, but now we must develop a sustainable model of operation that prevents the co-op from again falling into severe debt. What is needed through times of plenty, and in harder times, is a steady BOD and GM who are guided by appropriate policies and who are following a sustainable, yet flexible, plan of operation. The role of the BOD and GM is to ensure that the co-op covers its running and infrastructure costs through sales, and preferably makes a profit that can be returned to our owner-members through dividends, and to our community through supporting those in economic distress. For that to occur we need and welcome the continued support of our community through membership and through custom at the store. We depend on you to keep this magnificent organization in operation; and hope that in addition to supporting the co-op you reach out to neighbors and friends to convince them to also become owner-members and participate in co-op governance by attending our annual and other BOD meetings.

Here are a few highlights of the past year at the co-op from my perspective:

- The hire of our General Manager John Calhoun
- Introduction of new departments to the store by our GM
- Protection of customers from air borne virus transmission by enforcing mask mandates, social distancing and installing free standing, virus-trapping Air Filters
- Out-door summer Arts and Craft fairs and music – we look forward to the day when we can again have in-store music and other community events
- Improvement of our store infrastructure by our GM and the infrastructure committee, primarily Lise Coppinger
- Renewal of our ABCC retail wine and malt license and restoration of our restaurant license
- Development of a plan for addition of a licensed patio to the café area

- Consideration of policy governance as a mechanism to update store policies, and the establishment of a Human Resources point person, MaryJo Johnson, on our BOD.

Many of these highlights will be further elucidated as we progress through tonight's agenda. You will hear reports from our treasurer, our GM, our membership committee, Newsletter group, and Art Gallery Group and you will have the opportunity to ask questions of the presenters. These reports will be followed by a celebration of BOD members who are stepping down this year, and introduction of member nominees for open BOD positions.