

# A MESSAGE FROM OUR BOARD...

Solstice Greetings, Dear Members ~

The Winter Solstice can be a time for reflection and gratitude. In reflecting upon what is given value by conventional societal and economic systems, one reason for gratitude for our Co-op is that it strives to honor the true value of human and natural capital in a way that broader conventional systems do not. Too often, these conventional systems point us toward the lowest cost options, which do not reflect the true costs to our fellow human beings or our natural resources. Competition with big business is difficult. Our staff continues to strive to offer the lowest prices possible while working within the true costs of what it means to support labor and agricultural systems that honor human life and our Earth's resources.

This tension between keeping costs low and doing what is right for our community is evident when reviewing our Co-op's 2022 Annual Report. Our Co-op has had to navigate several major events in recent years, including a 2012 renovation, Main Street improvements, and a global pandemic. In FY22 we achieved net income for the second time in several years, though this was due to the receipt of pandemic relief money through federal Employee Retention Credit funds. In considering how to use this profit, the Co-op Board reflected on the Co-op's performance and financial outlook, reviewed our by-laws, and consulted with our auditors and legal counsel. The Board voted to place the FY22 net income into an operating reserve to shepherd us through these uncertain economic times.

While we must pay attention to financial resilience, we also want to honor that which brings warmth, light, and comfort to our daily lives. The Concord Food Co-op is central to that in many of our lives, and we are grateful to have the Co-op as a mainstay that supports people and businesses and embodies local community values.

At the heart of our Co-op are our wonderful staff. They have maintained hard work and resilience through 2022, and the Board invites you to join us in gratitude to our Staff. We are also thankful to outgoing Board Member, Finis Williams, who served on the Board since 2011, navigating us through some challenging times of transition and offering a legal perspective. We welcome incoming Board Member Alisa Barnard, who brings extensive experience in strategic planning and budgeting from serving on past boards.

Lastly, we are thankful for each of you as our members and shoppers. When you choose to shop at the Co-op, you are investing in local farmers and vendors, a positive working environment with the goal of achieving a livable wage for all staff, and products that are healthy for people and our planet. Every purchase helps keep money in our community and supports an economic system that honors human life and the Earth's resources.

Wishing you good health & happiness through the Holidays and for 2023!

~ Your Co-op Board