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# COOPERATIVE FUND of New England

## Investor Profile: City Market/Onion River & Berkshire Co-op Market

The 6th Principle of the Cooperative Identity, “Cooperation among Cooperatives,” notes that “cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.” Co-ops in our region have a long history of collaboration and mutual support and have been proactive in ensuring that there is financial and technical support for cooperative development. Acting in support of the 6th Principle, many food co-ops have become active investors in Cooperative Fund of New England (CFNE) and Cooperative Capital Fund (CCF), making their resources available for a new wave of cooperative development.

As a result of longtime collaboration between CFNE and food co-ops, eleven New England food co-ops have invested in CFNE, and more are welcome. Two of the first ones were: Onion River/City Market in Burlington, VT, and Berkshire Co-op Market in Great Barrington, MA.

### BERKSHIRE CO-OP MARKET

You’ll find the Berkshire Co-op Market in Great Barrington, a small town in western Massachusetts. The cooperatively owned store serves both members and the public. The vision of the co-op is to cultivate a sustainable local/regional economy and cooperatively build a vibrant community.

Since the 1981 opening of its original storefront the co-op has grown in leaps and bounds with expansion in 1993 and relocation to its current store in 2003.

In fall 2010, Berkshire Co-op became an investor in the Cooperative Fund of New England. General Manager Art Ames sees the co-op’s investment in CFNE as serving its goals. “The Board identified that investing in local economy was a priority and for our

co-op, the excitement comes from being able to take \$50,000 and invest in a New England development fund. This investment helps fulfill our mission.” Ames is also quick to point out the tangible benefits of investing in CFNE. “We do it for so many reasons—we’d rather that the funds go to work to build the co-op sector, that’s a no-brainer. It’s an example, during a tough economy, how the returns can be generated. By putting the funds in CFNE, we get a literal financial return with interest, but also a return on investing in co-ops through growth and development of more co-ops. Everybody wins, it brings it full circle.”

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### ONION RIVER CO-OP/CITY MARKET

The Onion River Co-op has come along ways since its humble beginnings as a buying club in 1973. The Co-op experienced several location changes in line with modest growth. The most significant change came in 2002, when the co-op made an agreement with the City of Burlington to operate a new

16,000 square foot grocery store on land leased from the city. Today, City Market/Onion River Co-op is a huge success with over 3,000 customers coming through its doors each day. In

addition, the Co-op has received local and national recognition for its outstanding financial performance and innovative community outreach programs.

City Market staff see investing as meaningful way to express their co-op values. “As a former borrower, City Market is grateful for the support and resources that CFNE provides to all cooperatives. In order to show our gratitude and continued support of the cooperative principles, we became an investor in the Cooperative Capital Fund and Cooperative Fund of New England in 2010 and has added

to it since. The work that Rebecca, staff and the board do to support the cooperative community is invaluable,” explains Jennifer Kennelly, controller.

-Profile by Kalista Aird (Updated 8/12)



City Market members and community