



# COOPERATIVE FUND of New England

## Launch party for the Cooperative Capital Fund was a great success

On October 19, 2007 a unique celebration brought together over 100 people from all walks of life to celebrate the launch of the Cooperative Capital Fund, a new initiative in co-op equity. Cooperative members from Boston and beyond including worker-owners, food co-op members, and housing co-op residents converged, compared notes, and shared stories. Investors, friends, board members and allies attended the reception held at the Episcopal City Mission, home of the Pelham Fund, a ten year investor in

CFNE and a 2006 catalyst grantor investor in the new Cooperative Capital Fund.

The event included a welcome by executive director Rebecca Dunn and the introduction of Cooperative Fund board members and Cooperative Capital Fund board members.

Testimonial speeches we made by CFNE borrowers, and investors. Stories were told by Mike St. Clair, manager of Harvest Co-op Markets in Jamaica Plain and Cambridge, Jenny Silverman, a worker-owner at the Red Sun Press in Boston, and Micha Josephy, a housing co-op owner from Boston Community Cooperative in Dorchester. They recounted how CFNE helped their organizations. According to Mike St. Clair “when times were tough and money was tight and nobody else would lend to us CFNE was there.” Similar sentiments were expressed by other borrowers. These kind words brought hope and inspiration to new borrowers and



Members of the Cooperative Capital Fund Board

start-up potential cooperatives in attendance. Mature successful co-ops shared their experience and strength with members of new and developing co-ops during the reception.

Speakers representing current investors included Randy Rice, from Trillium Asset Management who “thought that the event was wonderful and I was happy to speak”. Charles Wibiralski of the Pelham Fund was thrilled to by the turnout and the resulting work that the Episcopal City Missions initial grant enabled.

Quotes from investors and friends unable to attend were read and generous supporters including Cabot Creamery (supplying cheese and funding) were acknowledged. Rob Evert, co-executive director and a worker-owner at Equal Exchange, a fair trade importer of coffee and chocolate announced, “I am pleased to say that Equal Exchange will pledge \$20,000 to the new fund”.

For more information on the Cooperative Capital Fund visit [www.coopcapital.coop](http://www.coopcapital.coop) and for more information on the Cooperative Fund of New England see [www.coopfund.coop](http://www.coopfund.coop).



Boston Cooperative Alliance members



New cooperator Zaira Dalton, 4 year old daughter of CFNE advisor Kathy Dalton



Rob Everts from Equal Exchange