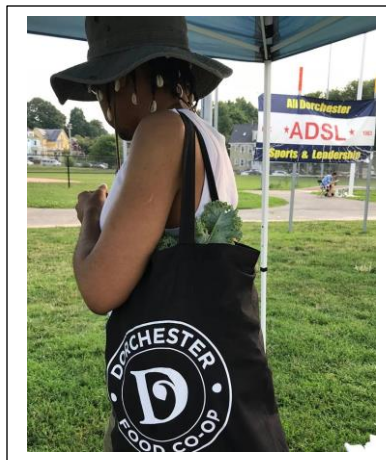
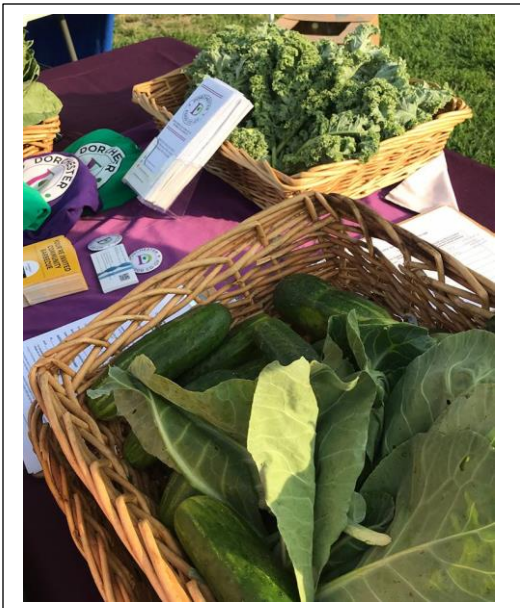




DORCHESTER FOOD CO-OP ANNUAL REPORT

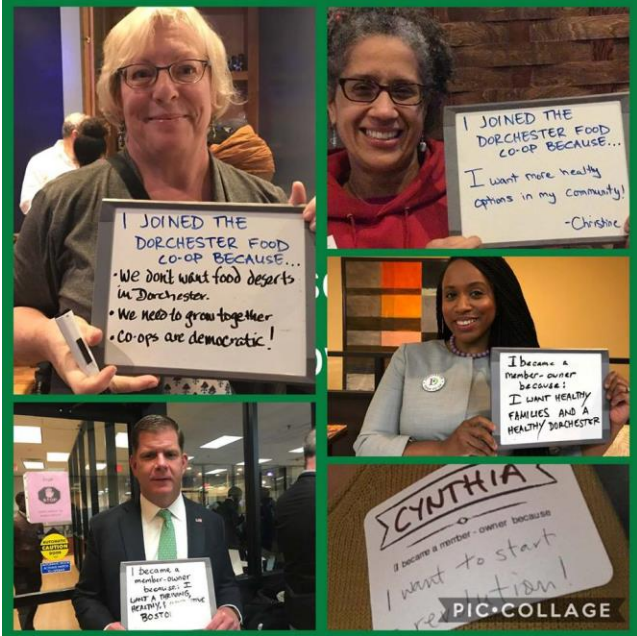


2018





DORCHESTER FOOD CO-OP 2018 ANNUAL REPORT



REPORT FROM THE BOARD

The Co-op has faced a number of challenges and opportunities over the past year.

Several members of our board stepped down in late 2018. We thank them for their hard work in leading our Co-op this past year. Particularly as we get closer to the store opening, we will need to work together to support a strong board. We are delighted to be presenting a strong slate of 2019 candidates who are deeply rooted in community work to fill our open Board seats.

Christian Perry stepped down from the Director role at end of 2018. We thank Christian for his important contributions to our Co-op including:

- Building our Pop-UP campaign and developing new partnerships
- Working with area youth, laying the groundwork for including the perspective of youth in our Co-op
- Emphasizing the importance of centering Co-op work around issues of racial and food justice

Finding a site for our Food Co-op continues to be the top priority for our Board. Viet-Aid, our development partner, re-submitted their application for tax credits to the MA Department of Housing and Community Development. A response is expected in August of this year. The project would include 40 units of affordable housing and 6000 sf of commercial space on the first floor. They are excited to have us as a tenant and would like to move forward with negotiating a lease in anticipation of breaking ground beginning in January 2020. The proposed site of the building is 191-195 Bowdoin St, at the corner of Topliff St. Projected store opening in this scenario would be mid-2021.

Although that date seems far away, we have lots to do to make our store a reality. We plan to accelerate our member-owner drive to have at least 1000 member-owners by the time the store opens. We need to launch our Capital Campaign to raise the \$2 million from foundations, member-owner investors, public funds and community loan funds. We plan to hire an experienced General Manager who can lead the process to store opening. And we must continue to strengthen our Board to handle the complex tasks ahead.

We invite you, our member-owners, to be part of this bold journey, and to help shape the store we want.

-The Dorchester Food Co-op Board

THANKS TO OUR SUPPORTERS & FUNDERS

The Dorchester Food Co-op is grateful for the support of our member-owners, who have supported the Co-op with their membership, donations, and hours of volunteer labor.

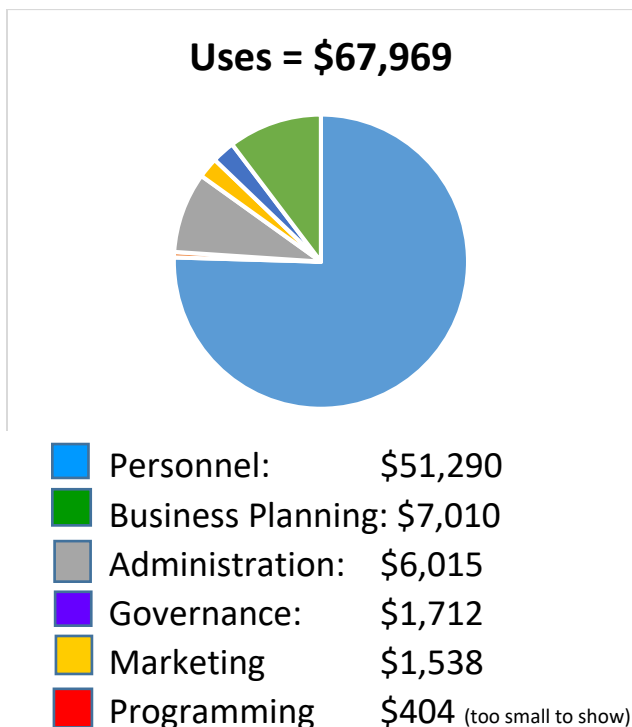
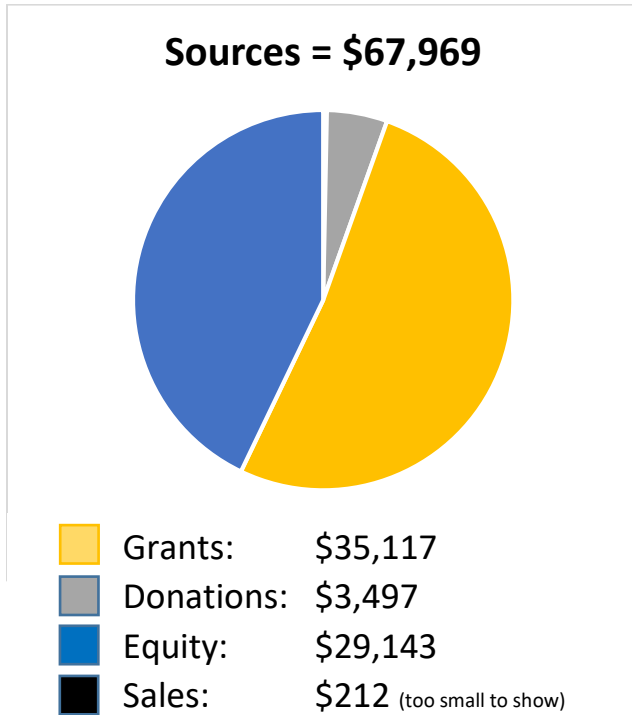
We are also grateful for the support of the following Foundations who have funded our work in 2018:

- Krupp Family Foundation
- New England Grassroots Environmental Fund
- Wild Geese Foundation
- Burgess Fund of the Episcopal City Mission
- Harvard Pilgrim Health Care

TREASURER'S REPORT for Fiscal Year 2018

Sources and Uses:

Where did the money come from and how did we spend it?



Balance Sheet (as of 12/31/18)

The Balance Sheet reflects our overall financial position

Total Assets (everything we have in hand)	\$95,056
Total Liabilities (what we owe others)	\$2,863
Total Equity: (what our Co-op owns)	\$92,193

2018 Financial Notes:

In FY '18 our Co-op added 38 new member-owner households over the year, generating an additional \$3,780 in member equity. The total member-owner investment in the Co-op at the end of 2018 was \$57,516. In addition, we received \$38,614 in grants and donations. To cover our expenses, we spent \$29,143 of equity.

Looking Ahead

We currently have 3 active committees comprised of member-owners which are leading the co-op development activities. Member-owners are encouraged to participate in these committees, especially if you have prior experience or expertise in these areas:

Membership/Member Engagement

2019 Goal: Reach milestone of 800 member-owners

Site Committee

2019 Goal: Secure site and sign lease

Finance / Fundraising:

2019 Goals: Create and implement a fundraising campaign (including grants and donations) to cover the current operating budget and begin to plan Capital Campaign

Membership: Outreach

Total household membership at the end of 2018 was 679. In the first 6 months of 2019, we have accelerated the rate of our membership growth. As of our Annual Meeting we have 704 member-owners, 70% of the target prior to store opening.

Key member-owner recruitment activities continue to be the Farmers Markets, and sustained social media campaigns with explicit member-owner goals.



Membership: Engagement

Engaging our current member-owners will be a priority for 2019. Plans include volunteer work days at local Dorchester farms, a film series, expanding our reach through neighborhood house parties and gatherings, and involving more member-owners on our core committees.

We need you to help build our store!



PopUP Campaign



The 2018 PopUP Campaign was designed to reflect aspects of the future store in our outreach efforts. We wanted to incorporate selling local produce and value added products

from area farms, co-ops, and entrepreneurs into our tabling activities. In addition, we wanted to provide more information about nutrition and cooperative history. To that end, the Co-op held PopUP events at the PACE Center (Senior Program) in Uphams Corner, Bowdoin Geneva Farmers Market, Dorchester Winter Farmers Market, All Dorchester Sports League, Nightingale Community Garden, and the Coop Power Multicultural Day at the Second Church in Codman Square.

This activity forged a new partnership with Boston Area Gleaners, who provided much of the produce for the PopUPs. Produce was also purchased from the Urban Farming Institute. The PACE nutritionist was able to provide food demonstrations and recipes using the food that was on sale at the PopUP. At the Dorchester Winter Farmers Market the Co-op table sold items from Equal Exchange, a local co-op.

Strengthening these relationships with local farms, food related co-ops and health providers is an important step toward our brick and mortar store.