



# Wild Oats MARKET

## IMPORTANT DATES

- **OCTOBER 30**  
7:00-9:00 p.m.  
Annual Meeting
- **NOVEMBER 10**  
5:00-7:00 p.m.  
Holiday Open House
- **DECEMBER 16**  
all day  
Member-Owner  
Appreciation Day

■  
Watch for our  
**NEW**  
**Beer & Cheese**  
**Tastings**  
starting in  
January 2018!



Wild Oats Market  
320 Main Street  
Williamstown, Mass.  
413-458-8060

wildoats.coop  
Mon-Sat: 7:00-8:00  
Sunday: 9:00-8:00



## Join us for the **ANNUAL MEETING!**

Our annual meeting will be held on Monday, October 30 from 7:00-9:00 p.m. at St. John's Church, 35 Park Street in Williamstown.

In addition to co-op business and board elections, this year's meeting will include a screening of *Forgotten Farms*, a documentary directed and produced by locals Dave Simonds and Sarah Gardner, that examines class divides in our farm and food communities.

Of course, the meeting would not be complete without refreshments and we'll have lots to sample, including house-made baked goods, local apples, cheeses, wine and cider.

Biographies of the board's slate of candidates are included on the absentee ballot at the end of the newsletter. Members who cannot attend the meeting are encouraged to return the ballot to the Customer Service desk or mail to Wild Oats so that it is received by 5:00 p.m. on Monday, October 30.



### **Holiday Open House** **November 10, 5:00-7:00**

Please join us as we kick-off another holiday season at Wild Oats Market! We will have delectable holiday dishes from our fresh and prepared foods departments; festive wines and non-alcoholic drinks from our beer & wine department; seasonal treats from our bakery; and much more!



stronger together

### **Owner** **Appreciation Day** **December 16, all day**

Enjoy demos and samples throughout the store. Members take 5% off of purchases\* that day and all shoppers can take advantage of our beer and wine sale – \$10 off 6 bottles of wine, \$5 off 4 6-packs of beer. It's a great time to stock up!

\*offer excludes special orders, gift cards, beer & wine and consignment items



# financial update

During the Spring (April-June) quarter, the co-op earned a profit of about \$13,000. However, as we anticipated after a slow winter, we finished the fiscal year in June with an operating loss of about \$54,000. For comparison, during the previous year Wild Oats earned a profit of \$58,000.

We still have a healthy balance sheet, and enough cash to survive a bad year from time to time. (This is the first time in a decade that we've finished the year in the red.) Unfortunately, with no profit to share, it will mean that we won't be distributing a patronage dividend to member-owners this winter.

To review the fundamentals, while our overall expenses have generally held steady, sales for the 12 month period were down by about 5 percent vs. the previous year, to just under \$5 million.

Reversing recent trends, the bigger "fresh food" departments (Deli, Bakery and Produce) bore the

brunt of the decline, while the traditional grocery departments saw steady sales. Since July 1, Produce and Bakery sales have begun to recover, while the Deli still has some ground to make up.

The unaudited profit and loss statement for the Fiscal Year 2017 (July 2016 thru June 2017) is shown below, in a side-by-side comparison with the previous year.

Every three years we hire an outside accountant to perform an audit of our financial statements, and a team from Wegner CPAs was recently on-site for several days to review and validate our numbers. We'll incorporate any adjustments they make into our annual report, which will include more information and be available at our annual meeting and at the co-op after October 30. In the meantime, please feel free to stop by or give me a call if you have any questions.

*David Durfee, General Manager*



## 2017 Q4 Profit & Loss Statement

### Ordinary Income/Expense

Revenue

Cost of Goods Sold

### Gross Margin

### Expense

Personnel

Occupancy

Operating Expenses

Administrative Expenses

Governance

Marketing

### Total Expense

### Net Operating Expense

### Net Other Income

## NET INCOME

	FY16 July-June	FY17 July-June	Variance
Revenue	\$5,203,218	\$4,962,521	(4.6%)
Cost of Goods Sold	3,074,344	2,920,742	(5.0%)
<b>Gross Margin</b>	<b>2,128,874</b>	<b>2,041,779</b>	<b>(4.1%)</b>
Personnel	1,516,165	1,483,313	(2.2%)
Occupancy	247,993	257,107	3.7%
Operating Expenses	170,739	211,849	24.1%
Administrative Expenses	64,115	69,461	8.3%
Governance	29,522	35,662	20.8%
Marketing	49,728	44,898	(9.7%)
<b>Total Expense</b>	<b>2,078,262</b>	<b>2,102,290</b>	<b>1.2%</b>
<b>Net Operating Expense</b>	<b>50,612</b>	<b>(60,511)</b>	<b>(219.6%)</b>
<b>Net Other Income</b>	<b>7,246</b>	<b>6,318</b>	<b>(12.8%)</b>
<b>NET INCOME</b>	<b>57,858</b>	<b>(54,193)</b>	<b>(193.7%)</b>

Note: FY17 figures are estimates, pending review by an independent CPA



## Wild Oats Market Annual Member-Owner Meeting

# BOARD NOMINEES FOR 2017

### LEE VENOLIA

Lee Venolia arrived in Williamstown in 1988 to teach biology at Williams College, where she met her husband, Jay Thoman, who still teaches chemistry there. They have been Wild Oats members for about 30 years, and Lee used to volunteer in the refrigerated, produce and bulk departments.

Lee now calls herself a food activist, having been involved in the campaign to preserve Caretaker Farm, and on the boards of Berkshire Grown and Hoosac Harvest. She is interested in making sure that everyone has access to healthy, local food.

### MARGARET McCOMISH

Margaret is running for a second three-year term on the board. Her service is inspired by her desire to help ensure that the co-op can continue to provide the community with local, healthy, sustainable products in a cooperative setting.

Margaret has been a member of both Wild Oats and Caretaker Farm since moving to Williamstown in 2003. She is also a current deacon at the First Congregational Church, Williamstown and is a past two-term Williamstown Elementary School Committee member and chair. Originally trained as an attorney, Margaret is currently the Director of Gift Planning at Williams College.

### TOM CRAGG

Tom Cragg and his wife Melissa both retired in late 2015 and moved soon thereafter from the Detroit area to South Williamstown. After receiving his MBA from the University of Michigan, Tom worked at General Motors for twenty-five years in the areas of finance, labor relations and health benefits administration. After leaving GM in 2008, Tom helped set-up and manage a \$60 billion health care trust for 800,000 UAW auto retirees. Tom and Melissa have two grown children living in New York City.

## 2017 BALLOT

To fill three vacant seats on the Wild Oats Board of Directors



Your name *(please print)*

Signature

Member number

Today's date

**Please use this ballot to vote for Board nominees  
if you are unable to attend the  
Annual Member-Owner Meeting on October 30, 2017**



Wild Oats Market  
320 Main Street  
Williamstown MA 01267

Non-Profit Org.  
**US POSTAGE  
PAID**  
Bennington VT  
Permit No. 72

## 2017 BALLOT

To fill three vacant seats on the Wild Oats Board of Directors



Wild Oats Market  
320 Main Street  
Williamstown MA 01267

**Please vote for up to three nominees:**

Lee  
Venolia

Margaret  
McComish

Tom  
Cragg