First Alternative NATURAL FOODS CO-OP

Fresh, local, organic groceries for everyone

North Store: 2855 NW Grant Ave • South Store: 1007 SE 3rd St





From the Board of Directors Rob May

Treasurer

Greetings from the Board for April 2022! As I write these words, the sky is bright blue; the

daffodils are beautiful shades of yellow and green; and the feeling of renewal and rebirth is strong, after what feels to have been a very long time.

At the Board level, we have been deeply focused on our own project of rebirth—the reconstruction of the annex at the South store. As many of you remember, the annex was destroyed by fire in January of 2021. The fire caused the total loss of our kitchen and bakery operations, along with other critical infrastructure.

While we were able to keep the affected staff working in other areas of the stores, the loss of the annex hit us hard financially since the kitchen products were very popular with customers. Thanks to quick and flexible response from First Alternative staff, along with great support from the community and our Owners, we were able to temporarily resume limited production in the old Big River kitchen space



downtown after just a couple of months. But we have a critical need to rebuild the kitchen and annex space, and in the process bring it up to modern standards, with increased capacity and an eye towards flexibility and further expansion for our future.

It has been a long process of planning the replacement building. There are myriad complexities, decisions, trade-offs, regulations, and construction standards that have to be addressed even in the most normal of times. Doing this in the middle of a pandemic,

Continued on the next page...

April Board Committee Meetings

Owners interested in virtually attending meetings should contact BREC@firstalt.coop for details.

Strategic Planning Committee:

Develops strategic plans consistent with Board's vision and direction.

Monday, April 11, 5pm

Board Recruitment & Elections

Committee: Working to recruit qualified Board candidates.

Tuesday, April 12, 6pm

Finance Committee: Reviews, analyzes, and makes recommendations on financial matters.

Wednesday, April 13, 4:30 pm

Owner Relations Committee:

The conduit for communication between Owners and the Board.

Wednesday, April 13, 6pm

Board of Directors: Elected

Owners putting our principles into action. Tuesday, April 25, 6pm

EVERYONEWELCOME

Open daily 7 am - 9 pm

The Board is tentatively meeting in-person at Fireworks. Owners can call or email GM Cindee Lolik (cindee@firstalt.coop) on Monday, April 24 to confirm.

Continued from previous page...

with worldwide supply chain upheavals and spiraling inflation has made it even more difficult. Fortunately, First Alternative has some key staff expertise in this area in our Facilities Manager, Anthony Mattos.

Prior to First Alternative, Anthony acquired strong experience in large construction projects, and that background has been critical to the successful design of the annex replacement. For the past several months, Anthony has led the interface between First Alternative staff, architects, contractors, the City, and suppliers—tirelessly working to get everything defined, aligned, and committed. The end result is going to give First Alternative a first-class kitchen and food prep area, increasing our production capacity from the previous building while retaining the same basic footprint. There will also be improved staff office and meeting space in the new building, and the entire structure will comply with 21st century building codes and practices.

As I mentioned, this is a historically bad time to have to undertake a construction project of this scale. Over the past several months we have seen the estimated cost of the project continually rise. The staff has done a tremendous job managing the trade offs, but at the end of the day we are going to have to spend much more than we originally anticipated.

Thanks to prudent financial management by the staff and Board over the recent past, however, we are in good financial condition for this effort. Our strong cash position combined with insurance reimbursements give us the ability to approve the reconstruction beginning early this month, with estimated completion in September.

We are also exploring the possibility of incurring a small number of construction loans directly from Owners. We have used this method successfully in the past for targeted funding situations, and it is beneficial for both





the Co-op and the Owners: the Co-op receives needed funding directly from our Owners without additional fees; and the Owners get to invest directly in the future of the Co-op while being paid interest at rates slightly higher than current commercial cash investments. More information on this process will be made available later in the year if we decide to pursue this funding option.

We on the Board are looking forward to seeing the reconstruction in full swing. (Architectural renderings on the next page.) We have spent a substantial amount of our time over the past year on this—along with all the other challenges we have been faced with. For me personally, it has been a wonderful example of how the Board can make positive and lasting contributions to our Co-op, our Owners, and our staff far into the future. The annual election of Directors will be happening this June as usual, and we may use ranked choice voting for the first time. We are always eager to hear from Owners who want to join the Board to help guide our journey. If you are interested in knowing more about being a Director please contact us at BREC@firstalt.coop.

Wishing you a wonderful Spring.



Architectural Renderings of the South Store Annex Reconstruction





Thanks to Benchmark Architectural Services for creating these renderings. We're excited to see them become reality!





15% OFF 15% ALL REGULARLY PRICED RULARLY PRICED









FRIDAY, APRIL 22-SUNDAY, APRIL 24

CELEBRATE EARTH DAY!

Discount applies to all regularly-priced bulk, including household, wellness & pet food. Some restrictions apply

















It's your Co-op.

Own it.



First Alternative
NATURAL FOODS CO-OP

Save • Earn • Support • Vote

To get all the details and become an Owner visit firstalt.coop/ownership

The Co-op welcomed

32

new Owners in February!

