



President's Letter

November 2011

Dear Members:

As part of an on-going effort to communicate more often with our owner / members of Fredericton Direct Charge Co-op I will be providing you with an informal letter on a regular basis. I'm hoping that you will find the information I share both interesting and informative and would encourage any feedback or questions you might have as a result of receiving this letter.

There has been a lot of discussion by the community and the member / owners regarding the newest retailer in Fredericton. I want to ensure you that your Co-op continues to be a leader in the retail community and as proven over the past 36 years continues to operate with a strong balance sheet as conveyed by our auditing firm Grant Thornton. In making those statements however, I believe it's important to remind you that the reason we continue to be so successful after 36 plus years is because of member loyalty.

I understand that when a new retailer comes to town it's easy for all of us to become interested in what that retailer might have to offer – but when you compare (and I hope you are) it's important to compare apples to apples. I also believe it's important to consider the big picture:

- FDCC has served this community for 36 plus years – it was built on the loyalty, principles and commitment of people who believed it was important to invest in their community and continues to thrive because of your continued support and commitment
- We represent \$6 million worth of local investment – we buy from local suppliers and farmers, helping to keep our community alive and prosperous
- We've contributed over \$110,000 to local charities, needy families, members in crisis, people in the community and community events
- Plus we donate thousands of dollars in premiums through volume buying to various schools, sports and community related activities
- We generate \$5 million worth of savings – money that goes back into our community – the place we live, go to school, play in, raise our children and grandchildren in – what better investment could there be? It's really an investment in the future!

These are all the reasons I've personally been a member / owner for more than 20 years and why I've volunteered as a Board Member for over 12 years now – my reasons haven't changed – I've just gained a better understanding of what we're all about! I recognize we can't all afford the time to volunteer and that this type of thing doesn't interest everyone. That's okay – but there is something all of us can do – continue to do what you've always done by supporting our community store.

I'm looking forward to preparing my next letter for you and excited to be getting close to the Christmas season again. Have a great week and I look forward to seeing you and your families in the store during this festive time!

Cindy Riley
President – Board of Directors

