

Karma Co-operative Inc.- 739 Palmerston Ave, Toronto

rolf struthers

President's Report

March 1st, 2007

Last meeting February 1st, 2006

Next meeting April 5th at St. Alban's Boys and Girls Club.

1. February 4th. Attended Charette all day. I am very concerned that very few members were able to attend and participate.
2. February 15th. Attended Committee of Committee meeting.
3. February 19th. Attended Finance Committee meeting.
4. February 27th. Attended special session of the Finance committee re-Big Buck Loans offering statement.

Grant monies: I have spoken to OCA and they have agreed to allow an extension of the deadline to the end of the year but would like us to use the monies as soon as possible. They are somewhat flexible as regards changes to original grant details but would like to still see the monies spent on focus groups etc. I hope to have a discussion of The Co-operators grant for the meeting.

The most pressing issue of the moment is the fact that the store has, according to the financials, been losing money for the last three months. This requires immediate discussion and remedy. We cannot afford to have another yearly loss because we cannot ask our members for money in good faith if we cannot demonstrate we have the ability to pay them back through balanced financial management and the generation of small surpluses which are needed to accommodate Big Buck loan repayments and interest payments.

Note I intend to attend the Food Issues Committee meeting on Sunday March 4th.

best regards,

rolf struthers - President – Karma Cooperative Inc. 739 Palmerston Ave. To.