HUDSON VALLEY FARM COOP COMMITTEE REPORT

April 12, 2023



By Jonathan Farber

The Park Slope Food Coop (PSFC) voted at the April 2021 General Meeting to become the original sponsor of a new and separate cooperative business, the Hudson Valley Farm Coop (HVFC). The website is under development at https://www.hvfarmcoop.-com/.

The Hudson Valley Farm Coop is a proposed enterprise that will acquire, improve, and operate fifteen farms in the Hudson Valley for the benefit of its shareholders and the wider community. The start-up budget for the project is $30 million. The HVFC will raise funds through a unique financial mechanism called a Direct Public Offering, and will provide its members the rare opportunity to own a stake in socially progressive and ecologically regenerative farms. Investments will help to recreate, sustain, and protect this wonderful corner of our threatened and critical agricultural region.

Since our last update, published in the July 2022 edition of the *Linewaiters' Gazette*,

the Park Slope Food Coop Hudson Valley Farm Coop Committee (HVFCC) has reached full operating capacity with nine active Coop members and General Manager Joe Holtz. We have formed three working groups focused on writing the business plan, preparing the financial model and developing an outreach and marketing strategy. The full committee meets monthly in-person and we anticipate opening a portion of our monthly meetings for PSFC members to attend when the Coop is able to provide in-store meeting space for larger groups.

The HVFCC is recruiting for pro bono legal assistance from one or more Coop members. The proposed HVFC will be a not-for-profit Cooperative Corporation licensed in New York and legal consultation provided may fulfill pro bono service requirements. This is an opportunity to work with a diverse team creating positive change in our food and farming systems.

The most immediate need is for attorneys to assist with filing a Certificate of Incorporation; preparing bylaws, structuring and administering a Direct Public Offering and promoting a farm worker, and more. Interested PSFC members may reach out to: info@hvfarmcoop.com.