

From: DNF Board of Directors <board@durangonaturalfoods.coop>
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To: root@alpineanalytics.com [all DNF member-owners listserve]
Subject: Regarding La Montañita Co-op merger with DNF

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Board of Directors

The board of the Durango Natural Foods (DNF) is excited to share with its members, staff and community plans to merge DNF with the La Montanita Food Co-op headquartered in Albuquerque.

“Our co-op just turned 40 year old and as we strategically looked forward to envision how our members and community could best be served for the next 40 years, we began conversations with La Montanita Co-op. Joining with them has many advantages as we continue to grow our cooperative economy in Durango and Southwest,” said Geoff Wolf, President of the DNF board.

The co-ops have a signed Letter of Intent and are pursuing next steps with a goal of completing the merger in October. Meetings with co-op staff and members are planned to begin sharing details of the plan. A member vote of the DNF will conclude the process in the fall. DNF is owned by about 1500 members.

The La Montanita Co-op currently operates six stores in Albuquerque, Santa Fe and Gallup, and operates a regional food distribution business specifically designed to distribute food grown and produced in the southwest. The co-op is owned by 17,000 members in those communities.

“We welcome members of the Durango co-op and look forward to serving the Durango community, “said Terry Bowling, General Manager of La Montanita.

“We’re especially excited about the merger with La Montanita because they are experienced with integrating new stores and co-ops into their organization - having acquired stores in Santa Fe and Gallup - and because they have played a key role in our own co-op’s history. They helped us in

big ways during tough times in the past," said Wolf.

DNF is stable and as strong as ever, said Wolf. However, the increasingly competitive marketplace demands more resources and capitol than necessary in the past for the business to remain healthy over the long term.

"Special thanks to our great staff for stepping up during the recent period as we began searching for a new General Manager. Everyone, especially co-interim managers Kimberly and Brian, have kept the co-op on solid ground. That's so important during transitions and it's very much appreciated." A Store Manager will be hired by La Montanita to be responsible for operating the store.

Arrangements are being made for staff and members to be integrated into the La Montanita Co-op. Meetings with staff and La Montanita management are planned. Details of the plan will be available in a few weeks for DNF members.

The change will provide increased stability for staff, a desirable wage and benefit package, improved staff training and development and will open up new career opportunities.

"This transition will be great for our members, customers and staff. La Montanita has proven, top level management, runs great stores, and has much better buying power than we'll ever have. This will mean savings for everyone shopping the co-op and will put us in a strong competitive position in the coming decades. Everyone involved is in complete alignment on the importance of a commitment to the local community and supporting local suppliers. To help the support the local growers, La Montanita's distribution system is one of the most innovative in the country. All in all, we couldn't be happier, and are looking forward to becoming part of this larger co-op community and enterprise," said Wolf

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