

Mark these dates on your calendar:

September 23rd: Deadline to renew or sign up for membership; BerkShares 10th Anniversary Party from 6 - 11 p.m. at the Prairie Whale in Great Barrington.

October 20th: 2016 BerkShares Annual Meeting at 5:30 p.m. at the First Congregational Church in Great Barrington.

August 2016

Dear Friend,

When we talk about BerkShares, we like to tell stories. We like to share information about the “Multiplier Effect,” or the idea that when compared to their corporate counterparts, independent locally-owned businesses recirculate a greater percentage of revenue locally. In fact, research conducted by the economic analysis firm Civic Economics shows that 48% of profits recirculates locally in the form of labor, local procurement, and charitable giving, whereas less than 14% recirculates if you were to spend that same dollar with a chain retailer.

We like to tell stories about the local businesses that take BerkShares and the many ways those businesses are woven into the fabric of the Berkshire economy and culture. You can read these stories in our Business of the Month series on our website.

We like to praise our local community banks, which have been our greatest allies in shaping an economy that’s responsive to Berkshire needs. This year, Adams Community Bank joined our initial banking partners Salisbury Bank & Trust Company, Lee Bank, and Pittsfield Co-op Bank. These community banks, together with a citizenry committed to building a robust local economy, provide the backbone of support to our Berkshire businesses.

We like to brag about the Berkshire artists whose fine, aesthetic works grace our local currency -- Bart Elsbach, Morgan Bulkeley, Janet Rickus, Warner Friedman, Joan Griswold, Michael McCurdy, Clemens Kalischer, and designer John Isaacs. Thanks to them, BerkShares notes are universally admired, setting a standard for local issue in other regions.

BerkShares were launched in September of 2006 with the help of many. That makes 2016 our 10th Anniversary! We want to celebrate with a party honoring all those who have contributed to making the program a success. Please join us on **Friday, September 23rd at the Prairie Whale** in Great Barrington from 6-11 p.m. for the festivities. Wandering Star Craft Brewery in Pittsfield will provide beer, and the Prairie Whale will provide snacks. Suggested donation is 5-20 BerkShares or dollars.

BerkShares are administered by BerkShares, Inc., a non-profit, membership corporation. Membership is open to any resident of the Berkshires for an annual fee of 25 BerkShares or \$25. (Note: this voting membership is distinct from registering as a BerkShares Business, which is free.) Members elect the Board of Trustees, participate on committees, help set

policy, and are advocates for a more diverse and sustainable local economy. An agenda with nominees for open Board of Trustee positions will be mailed ahead of the annual meeting. By-laws of the corporation may be viewed online.

We invite you to pledge your support for BerkShares and help us to continue telling these stories by **renewing your membership or becoming a member** of BerkShares, Inc. and joining us for our Annual Meeting at the First Congregational Church in Great Barrington on **Thursday, October 20th at 5:30 p.m.** If you would like to run for a position on the Board of Trustees please submit your request (including name, address, and one or two paragraphs of biographical information) along with your membership dues.

With ten years under our belt, we're starting to move beyond the simple "buy local" message of our local currency by developing our "Community Supported Industry initiative." Here are highlights from our work this year:

BerkShares are now available for purchase countywide. In June, we brought BerkShares to seven branches of Adams Community Bank in Northern Berkshire County and to the Pittsfield branch of Lee Bank, increasing our total number of bank branches to sixteen throughout Berkshire County.

For the past two winters we have organized a program for young people in South County called "Entry to Entrepreneurship" -- a business-planning program we plan to offer again in 2017. To engage the rest of the community in this program, we are hosting workshops throughout the County to generate "import-replacing" business ideas. Given the natural resources, culture, and landscape of the region, what new enterprises might be fostered to return manufacturing jobs to the Berkshires? What skills or resources can citizens offer to ensure the success of these new enterprises? The answers to these questions will serve as a menu of options that participants in Entry to Entrepreneurship can then develop throughout the 10-week program. It takes a village to build an economy we can all embrace!

We hope you will lend us your support by becoming a **member of BerkShares, Inc. by September 23rd**, an annual cost of 25 BerkShares or dollars. You can even sign up while you help us celebrate our 10th Anniversary that night! We hope to see you there.

Sincerely,



Alice Maggio, Executive Director

Board of Directors: Dan Bellow, Kate Chebatoris, Catherine Chester, Ted Dobson, Tim Geller, Brian Hailes, Joe Scully, Jennifer Tabakin, Sierra Watson, and Susan Witt