

Northcountry

2011 ANNUAL REPORTS

Northcountry

COOPERATIVE FAMILY OF ORGANIZATIONS

The Northcountry Cooperative Family of Organizations is a group of four organizations working to advance economic democracy and support cooperatives through training, technical assistance, loans, investments, and direct services.

Northcountry Cooperative Development Fund (NCDF) is a cooperatively owned community development loan fund committed to fostering economic democracy by investing in cooperative enterprises. NCDF was founded in 1978 and provides financing to natural foods, consumer, producer, housing, and worker-owned cooperatives throughout the United States. NCDF is certified by the U.S. Department of Treasury as a Community Development Financial Institution (CDFI) and serves more than 170 cooperative members in more than 30 states.

Northcountry Cooperative Foundation (NCF), created in 1999, is a 501(c)3 nonprofit organization that provides education and technical assistance to cooperative organizations. NCF's mission of helping transform lives and communities through cooperative enterprise is carried out with its major initiative: manufactured housing cooperative conversions. As a ROC USA® Certified Technical Assistance Provider, NCF assists residents in manufactured home communities to become resident-owned cooperatives and purchase their communities.

Northcountry Cooperative Federal Credit Union (NCFCU), chartered in 2003, is a Community Development Financial Institution (CDFI) and designated as a low-income credit union. NCFCU is committed to serving and supporting vibrant cooperative communities by providing loans and investment opportunities to its members. By the end of 2010, NCFCU had 239 members and \$6.9 million in assets. NCFCU has made over \$10 million in cooperative share loans since inception.

Common Properties Management Cooperative (CPMC) was launched by NCF in 2008 as a cooperatively owned property management company organized under Minnesota statute 308B. Many of CPMC's member-clients are cooperatively owned housing developments, including resident-owned manufactured home communities, throughout Minnesota. CPMC provides professional property management services to housing cooperatives, as well as residential and commercial properties.

a message from

Northcountry Cooperative Development Fund

Board of Directors

Barbara Broen

Sharon Barber, Secretary

Roy Berger, Treasurer

John Flory

Melissa Hoover

Tom Pierson

Elka Malkis

John McNamara

Dave Swanson, Vice President

Megan Teare, President

Cecil Wright

Loan Committee

Alex Betzenheimer

Barbara Broen

John Flory, Chair

Elka Malkis

Tom Pierson

Karen Reid

Monica Romero

Dear Members, Friends and Investors:

For Northcountry Cooperative Development Fund, the past year was one of growth and development, as well as some challenges. In 2011, NCDF increased its lending activities by 75% over the previous year and continued its strategic national expansion, providing \$2.2 million in new loans to 19 cooperatives in 11 states. NCDF's loans continued to support economic democracy and create jobs, economic opportunity, and access to affordable housing, with over 90% of our loans made in low-income, economically distressed communities.

While there are many accomplishments to celebrate, we were disappointed to post a substantial deficit for 2011. The deficit was caused by the default and write off of a loan to a cooperatively owned manufactured home park. The loan was part of an initiative operated by NCDF from 2002–2007 to develop affordable housing cooperatives. This initiative provided dignified, stable, affordable housing to hundreds of low-income families in Minnesota, but unfortunately, the housing bubble and recession resulted in much more risk than had been anticipated. Starting in 2008, NCDF restructured and refocused its work away from cooperative housing development and back to our core mission of cooperative finance. In addition, new risk-management strategies were put in place. These helped serve as an “early warning system,” but could not prevent this loss.

In 2012, NCDF is entering its 35th year of operations and celebrating the UN-declared International Year of Cooperatives. There is work to be done to strengthen the capitalization of the fund, but NCDF has a long and successful track record on which to build. We remain committed to working to create a democratic and cooperative economy by providing vital financing to small and mid-sized cooperatives. Throughout this year, we will be working with our members and allies to strengthen NCDF's financial condition while we continue to deliver essential financing to our cooperative members.

Sincerely,



Christina A. Jennings
Executive Director



Megan Teare
President

NCDF Lending Activity

Alpine Court Cooperative Association—Eagan, Minnesota. \$66,500 to refinance the first mortgage of the housing co-op.

Canterbury Court—Seattle, Washington. \$52,144 to finance improvements to the housing cooperative.

Cooperative Coffees—Americus, Georgia. \$225,000 to finance inventory purchase for Fair Trade coffee importing cooperative.

East Dakota Natural Foods—Sioux Falls, South Dakota. \$10,000 to purchase and install a new cooler for consumer-owned natural foods grocery.

Eastside Food Cooperative—Minneapolis, Minnesota. \$25,000 to purchase new commercial kitchen equipment for consumer-owned natural foods grocery.

Good Earth Food Co-op—St. Cloud, Minnesota. \$30,000 for expansion and improvements to consumer-owned natural foods grocery; Co-op contributed \$50,000 to projects.

Inkworks Press—Berkeley, California. \$25,000 to purchase and install new digital printing press for worker-owned printing press.

Just Coffee—Madison, Wisconsin. \$140,000 for working capital & special inventory purchases.

Kokua Country Foods Cooperative—Honolulu, Hawaii. \$262,358 to refinance.

Mariposa—Philadelphia, Pennsylvania. \$150,000 as part of a \$2.24 million relocation and expansion of this cooperative grocery store.

Park Cooperative Apartments—Minneapolis, Minnesota. \$96,586 for renovations.

Peace Coffee—Minneapolis Minnesota. \$200,000 to finance inventory and working capital for Fair Trade coffee roaster.

Ridge Side Cooperative—Madison, Wisconsin. \$97,100 to refinance first mortgage for the housing cooperative.

Rivendell—Lansing, Michigan. \$110,000 to purchase second property.

Sierra Vista Natural Foods Co-op—Sierra Vista, Arizona. \$200,000 as part of \$600,000 for start-up of consumer-owned natural foods grocery.

South Aldrich Apartment—Minneapolis, Minnesota. \$20,000 to finance capital improvements.

Spiral Natural Food Co-op—Hastings, Minnesota. \$83,397 for renovations and move to a new site.

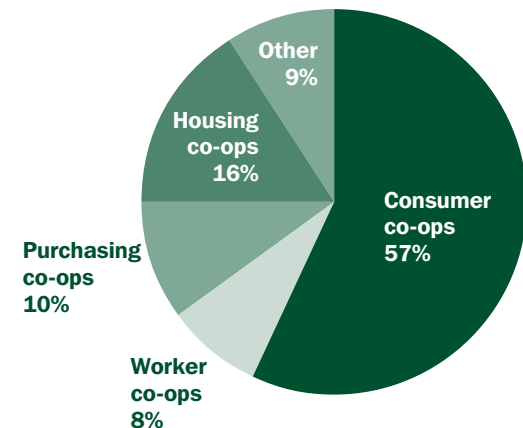
St. Peter Food Co-op—St. Peter, Minnesota. \$250,000 as part of \$3.35 million relocation and expansion of consumer-owned natural foods grocery.

Three Rivers Market—Knoxville, Tennessee. \$250,000 as part of \$2.3 million relocation and expansion of consumer-owned natural foods grocery.

NCDF by the Numbers

	2011	2010
Investments Outstanding	\$7,793,007	\$7,341,360
Loans Outstanding	\$7,573,015	\$6,650,650
New Loans Made	\$2,157,116	\$1,486,138
Number of Loans Made	21	12

Loans Made in 2011



Profiles

St. Peter Food Cooperative *St. Peter, Minnesota*

Co-op Type:	Consumer
Founded:	1979
No. of Members:	1,640
NCDF Member:	Since 1990
Loan Amount:	\$300,000
Loan Purpose:	Expansion and relocation

“Over the years, we have had several loans from NCDF. These loans have in every situation allowed the St. Peter Food Co-op to achieve the next level of achievement. Commitment to the cooperative model means that we support NCDF and keep those funds running through our sector.”

—Margo O’Brien, general manager,
St. Peter Food Cooperative, St. Peter, Minn.

In 2011 NCDF made a \$300,000 loan to the St. Peter Food Cooperative as part of a \$3.3 million project that allowed the Cooperative to move 6 blocks from its previous location to a prime downtown location with ample visibility and parking.

The co-op was able to relocate in a primo location and add vitality to our downtown by reusing an existing empty building. We doubled our square footage, provided more products and services to our members, and created a shopping space that is more comfortable for our community. New jobs were created and the staff now has an efficient work environment. The staff, management, Board, member owners, and community are thrilled.

NCDF has had made a number of loans to the St. Peter Cooperative over the years, including after a devastating tornado in 1998.

Ridge Side Cooperative *Madison, Wisconsin*

Co-op Type:	Housing
Founded:	1981
No. of Members:	9 (one membership vote per unit)
NCDF Member:	Since 2011
Loan Amount:	\$97,100
Loan Purpose:	Refinance existing mortgage

“NCDF was easy to deal with and understood our situation and goals. [It] was a joy—like working with old friends.”

—James Cobb; Treasurer, Ridge Side Cooperative; Madison, Wis.

In 2011 Ridge Side Cooperative refinanced its \$97,100 mortgage with NCDF. Ridge Side is a housing cooperative for low and moderate income individuals in Madison, Wisconsin. Two of its nine units are accessible to individuals with disabilities.

As a result of the refinance Ridge Side was able to reduce its monthly mortgage payment by approximately \$350 per month. This has allowed the cooperative to begin rebuilding its reserve account, which was recently tapped to replace two furnaces.



InkWorks Press *Berkeley, California*

Co-op Type:	Worker
Founded:	1974
No. of Members:	13
NCDF Member:	Since 2011
Loan Amount:	\$25,000
Loan Purpose:	Purchase and install new digital printing press

“Everyone at NCDF was friendly and helpful. It was especially important that NCDF shares our commitment to co-operative management.”

—Susan Moore, Inkworks Press.

In 2011, InkWorks Press borrowed \$25,000 from NCDF to upgrade its full-color digital imaging press to a newer, more efficient machine. The loan helped cover removal of the old press and installation of the new one.

InkWorks is a certified Alameda County Green Business (since 1998) and has partnered with New Leaf Paper in the early days of recycled paper to help bring high post-consumer waste papers into mainstream use. All of InkWorks house sheets are high post-consumer waste content, most of which are certified to be ancient Forest Friendly. The collective uses vegetable oil-based inks and low VOC solvents.



SPECIALIZED FUNDS

The KSCR Fund

The KSCR Fund was created in 1989 to meet the financing needs of democratically controlled, affordably priced cooperative housing in campus communities across North America. KSCR Fund provides NCDF entered into an agreement with NASCO Development Services to administer the KSCR Fund, which began in January 2010.

	2011	2010
Total Loans Outstanding	\$127,246	\$127,246
Total Investments	\$174,049	\$174,049
Deployment Rate	73%	83%

Worker Ownership Fund

The Worker Ownership Fund is a specialized sub-fund of NCDF, which provides loans to worker-owned cooperatives throughout the U.S. WOF was launched by NCDF in 2007 and works in partnership with the U.S. Federation of Worker Cooperatives to increase access to financing for worker-owned co-ops and create democratic jobs, especially in low-income communities.

	2011	2010
Number of Loans Made	3	3
New Loans Issued	\$165,000	\$42,000
Total Loans Outstanding	\$316,503	\$282,796
Total Investments	\$371,627	\$506,799
Total Equity	\$98,980	\$ 93,000
Deployment Rate	85%	82%

Both funds of December 31, 2011

2011 Investors

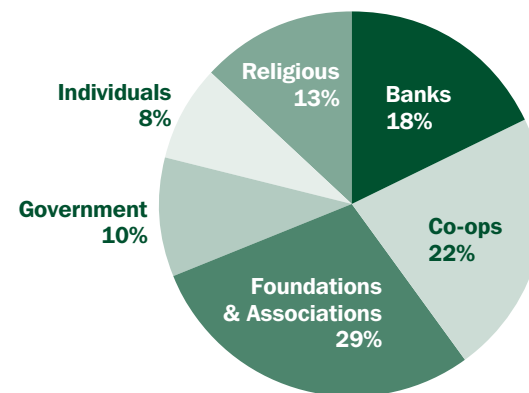
Adrian Dominican Sisters
 Amazing Grains Food Co-op
 Arizmendi Association of Cooperatives
 Calvert Foundation
 Catholic Health Initiatives CDFI Fund
 Chequamegon Food Co-op
 College Houses
 Community Pharmacy
 Congregation of the Humility of Mary
 Consumer Association for Cooperative Action
 Co-op Development Foundation
 CooperationWorks!
 Cooperative Development Foundation
 East Lansing Food Co-op
 Electric Embers Cooperative
 Episcopal Diocese of Iowa Alternative Investment Fund
 Federated Youth Foundation
 Franciscan Sisters of Little Falls
 Grain Train Natural Food Co-op
 Group Health Association, dba The Kentron Foundation
 Hampden Park Co-op
 Inter-Cooperative Council at the University of Michigan

Kansas Midwives LDF
 Keweenaw Cooperative, Inc.
 Lexington Real Foods Community Cooperative
 Linden Hills Co-op
 LW – E. F. Trust
 LW – Gadfly Trust
 M & I Community Development Corporation
 Madison Community Co-op
 Mississippi Market
 NASCO Properties, Inc.
 Natural Harvest Food Co-op
 National Cooperative Grocers Association
 New Pioneer Co-op
 New Riverside Café
 New Wine Commune Cooperative
 Northwest Area Foundation
 Oberlin Student Cooperative Association
 Oneota Community Co-op
 Open Harvest Food Co-op
 Our Lady of Victory Missionary Sisters
 Ozark Natural Food Co-op
 Park Cooperative Apartments
 People's Food Co-op, Ann Arbor
 People's Food Co-op, La Crosse
 Positively 3rd Street

Riverton Community Housing
 Roots and Fruits Produce
 School Sisters of Notre Dame
 School Sisters of St. Francis
 Seward Community Co-op
 Sinsinawa Dominicans Inc.
 Sisters of Charity of Cincinnati, Seton Enablement Fund
 Sisters of Charity of the Blessed Virgin Mary
 Sisters of St. Dominic
 Sisters of St. Francis of Philadelphia
 Sisters of St. Joseph of Carondelet
 Sisters of the Presentation of the Blessed Virgin Mary

Sisters, Servants of the Immaculate Heart of Mary
 Twin Pines Cooperative Foundation
 Union Cab
 United Natural Foods, Inc.
 Valley Community Foods Co-op, Inc.
 Wedge Community Co-op
 Wells Fargo Community Lending & Investment
 Western Wisconsin Coalition of Co-ops
 Whole Builder's Co-op
 Whole Foods Community Co-op
 Williamson Street Co-op
 Woodlands Investment Management

2011 Investment Sources



Audited Financial Statements

Years ending
December 31,
2011 and 2010

Balance Sheet

Assets	2011	2010
Cash	618,539	1,287,165
Loans Receivable, Net of Allowance	6,633,251	6,343,922
Accrued Interest Receivable	24,018	24,410
Other Receivables	1,322	8,000
Funds Held for Others	70,258	75,906
Pre-Paid Expenses	1,866	4,650
Office Equipment, Net	22,621	1,624
Deferred Income Tax Benefit	200,200	200,200
Total Assets	<u>7,572,075</u>	<u>7,945,877</u>
Liabilities		
Notes Payable	7,621,899	7,341,360
Accounts Payable	4,106	8,363
Accrued Expenses	10,280	8,627
Funds Held for Others	70,258	75,906
Total Liabilities	<u>7,706,543</u>	<u>7,434,256</u>
Stockholders' Equity		
Preferred Stock	478,922	397,480
Voting Stock	4,830	5,320
Non-Voting Stock	485,020	535,000
Paid-in Capital	395,392	383,172
Retained Earnings (Deficit)	(1,498,632)	(809,351)
Total Stockholders' Equity	<u>(134,468)</u>	<u>511,621</u>
Total Liabilities and Stockholders' Equity	<u>7,572,075</u>	<u>7,945,877</u>

Income Statement

Revenues	2011	2010
Interest Income		
Interest	480,883	502,817
Interest Expense	(173,636)	(190,105)
Net Interest Income	<u>307,247</u>	<u>312,712</u>
Loan Loss Provision	71,843	(17,159)
Loan Recoveries	0	29,848
Net Interest After Provision	<u>379,090</u>	<u>325,401</u>
Noninterest Income		
Fees & Charges	45,005	56,865
Grant Revenue	55,980	8,000
Other Revenue	314	3,773
Total Noninterest Income	<u>101,299</u>	<u>68,638</u>
Income Before Noninterest Expense	<u>480,389</u>	<u>394,039</u>
Noninterest Expenses		
Labor	305,028	294,270
Occupancy/ Equipment	70,250	69,742
Contract Services	76,299	85,964
Advertising	7,383	5,889
Other	24,864	28,108
Cost Reimbursements	(56,962)	(106,320)
Total Noninterest Expenses	<u>426,862</u>	<u>377,653</u>
Income (Loss) Before Taxes	3,527	16,386
Write-off of Loan Expense	(739,746)	
Income Tax Expense/ Benefit	(100)	(300)
Net Income (Loss)	<u>(686,319)</u>	<u>16,086</u>

a message from

Northcountry Cooperative Foundation

Board of Directors

Dan Bartholomay
Gayle Cupit, Chair
Joelyn Malone
Vicki Otis, Treasurer
Tom Quinn
Kim Skobba, Secretary
David Swanson, Vice Chair

2011 Partners and Funders

Bank of the West Foundation
CFED
Dorsey Whitney Foundation
Family Housing Fund
Greater Metropolitan Housing Corporation
Greater Minnesota Housing Fund
Housing Preservation Project
Local Initiatives Support Corporation
McKnight Foundation
Midwest Minnesota Community Development Corporation
Minnesota Housing
Otto Bremer Foundation
ROC USA®
United States Department of Agriculture
United States Department of Housing and Urban Development
Wells Fargo Foundation

Dear Friends,

On behalf of the entire Board of Directors, I'm happy to report that 2011 was a year of growth for NCF. We were successful in assisting 90 more manufactured homeowners purchase their community and secure their futures through cooperative ownership. There are now five NCF-sponsored resident-owned communities in the state of Minnesota housing nearly 420 families.

In our parallel line of manufactured housing business, we sited eight manufactured homes across the state. Additionally, we worked with our first manufactured home buyer to help her purchase her home—which ultimately lowered her monthly housing payment by \$40/month.

In 2012, as we strive towards our goal of organizational self-sustainability, we are looking for more market opportunities for manufactured home community conversions and expansion of the successes we have had in assisting moderate income families build assets and secure their futures in manufactured housing.

Thank you for the partnerships we have with you, we look forward to an even more successful 2012.

Warm regards,



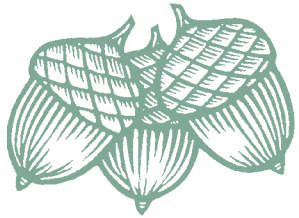
Gayle Cupit
Board Chair



NCF sponsors Minnesota's fifth resident-owned manufactured home community

As of February 2011, residents of Park Plaza Estates in Fridley, Minnesota own and control their 90-site community. In NCF's role as a coach and technical assistance provider to the new cooperative, NCF supported the residents throughout the transaction. As part of NCF's cooperative conversion program, organizational support will continue for the term of their mortgage. Natividad Seefeld, President of Park Plaza Cooperative, said, "It's a once-in-a-lifetime opportunity to be part of something like this and gain control of where we live. The co-op still has a lot of work ahead, but we're thrilled to be starting this new chapter."

After the co-op purchase, the Board of Directors was hard at work to put policies in place to fully carry out their vision of a vibrant resident-owned community. Over the past year, the co-op elected its permanent Board of Directors, completed its Capital Improvement Plan, gained five new co-op members, with help from NCF's manufactured home placement program, placed and secured occupancy of two manufactured homes, and installed their new co-op signs.



The co-op has big goals for 2012, including working with NCF to implement their Capital

Improvement Plan which includes assembling funding for water, sewer and road upgrades in the co-op. The Park Plaza Cooperative Board members are confident that many more great things are ahead as resident-owners of their community.

Statement of Financial Position

Assets	2011	2010
Cash	369,763	219,521
Other current assets	32,094	44,193
Total Current Assets	401,857	263,714
<i>Other Assets</i>		
Grants Receivable	0	157,500
Other Real Estate Owned	1,042,185	998,500
Predevelopment Costs	19,264	84,264
Receivable - Paul Revere	0	100,000
Loan Receivable-ROOF	432,461	362,370
Loan Receivable	131,178	121,938
<i>Total Other Assets</i>	<i>1,625,088</i>	<i>1,824,572</i>
Total Assets	2,026,945	2,088,286
Liabilities		
Accounts Payable	9,546	17,768
Surplus Home Advanced Funds	43,836	19,725
Accrued Vacation	5,266	6,997
Note Payable	797,934	664,715
Co-op Disaster Fund	0	64,799
Deferred Revenue	625,381	710,115
Loan payable to NCF	0	73,873
Loan Payable-Mid-River Project	77,057	77,057
Total Current Liabilities	1,559,020	1,635,049
Beginning Net Assets	453,237	447,229
Change in Net Assets	14,688	6,008
Total Net Assets	467,925	453,237
Total Liabilities & Net Assets	2,026,945	2,088,286

Statement of Activities

Income	2011	2010
Grant Revenue	29,339	296,460
Government Contracts	220,812	77,542
Contract Revenue	11,605	6,938
Development Fees	125,509	0
Interest, Loan Fee Income	28,781	12,345
Surplus Maintenance Fees	19,066	0
Other Income	13,504	24,513
Total Income	448,616	417,798
Operating Expenses		
Labor	213,984	185,910
Contract Services	54,732	43,641
Occupancy	15,234	16,411
Travel	10,723	10,432
Other operating Administration	117,665	133,229
	21,590	22,167
Total Expenses	433,928	411,790
Change in Net Assets	14,688	6,008

Years ending December 31, 2011 and 2010



a message from

NCFCU

Northcountry Cooperative Federal Credit Union

Board of Directors

Rick Foy, Vice Chair

Dawn Friedrich

Dave Ladd

Pam O'Connell,
Secretary/Treasurer

Corinne Shindelar, Chair

Dean Wickstrom

Supervisory Committee

LeAnn Achtenberg, Chair

Wayne Podratz

Debb Westergren

Dean Wickstrom

Northcountry Cooperative Federal Credit Union had a challenging year financially as it reported its second net loss in its nine years of existence. Total net loss for the 2011 was (\$99,000) and was due to four foreclosures that resulted in a write-down of \$199,000.

The good news is that NCFCU posted an operating profit before the adjustments to the loan loss of \$100,380. Despite the 2011 net loss, NCFCU continues to serve its members by providing quality share loan products and investment options at reasonable rates. The primary goal for 2012 is to rebuild net worth and seek secondary capital to increase the net worth from 1.3% to 6% by March 2013.

NCFCU Financial Statements Years ending December 31, 2011 and 2010

Balance Sheet

Assets	2011	2010
Loans Receivable, net LLR	5,612,974	5,888,514
Cash and Equivalents	633,910	823,330
Other Assets	348,611	173,985
Total Assets	6,595,495	6,885,829
Liabilities		
Share Accounts	6,456,471	6,608,468
Secondary Cap Loan	55,000	125,000
Other Payables	53,419	22,686
Total Liabilities	6,564,890	6,756,154
Equity		
Regular Reserves	30,605	105,939
Undivided Earnings	0	22,736
Total Equity	30,605	129,675
Total Liabilities & Equity	6,595,495	6,885,829

Statement of Income

Income	2011	2010
Interest, Loan Fees	373,178	348,164
Interest Expense	(148,982)	(183,020)
Gross Profit	224,196	165,144
Operating Costs		
Labor	45,068	26,410
Contract Services	23,748	18,012
NCUA Impairment	16,409	14,058
Other Expense	38,591	36,560
Total Operating Expenses	123,816	95,040
Operating Inc. (Loss)	100,380	70,104
Loan Loss Reserve	199,449	66,847
Net Income (Loss)	(99,069)	3,257



a message from

CPMC

Common Properties Management Cooperative

Board of Directors

Debra Palmquist
Becky Ruddy
Kevin Walker, Secretary/Treasurer

2011 Members

South Aldrich Apartments
Arlington MHP
Braham MHP
Brighton Place Condominiums
Connemara II
Bennett Park Cooperative
Countryside Village MHP
Foley MHP
Krestwood MHP
Lakewood Condominiums
Meadowview MHP
Madelia Mobile Village Cooperative
Old Town in Town Cooperative
Paul Revere Cooperative
Providence Town Homes
Providence Master Association
Pine Terrace MHP
Sunrise Village Cooperative

Dear CPMC Members and Friends,

2011 has been a year of change and growth for Common Properties Management Cooperative. We continue to evaluate our strengths and weaknesses and strive to improve. We have spent a great deal of time reviewing and rewriting our business plan so that our company continues to grow with direction and purpose.

We continue to manage and serve a variety of properties with a large part of our portfolio focusing on cooperatives and common interest communities. As our company has grown we strive to further diversify our staff specialties and move people into positions of strength and interest while continuing to offer the same competitive rates and services.

We look forward to 2012 as another year of growth, further defining ourselves in the cooperative and asset management world.

Sincerely,



Perry L. Hansen, CAM, PHI
Executive Director

Balance Sheet

Assets	2011
Cash	58,212
Savings-Reserves	22,065
Petty Cash	400
Receivables	30,610
Equipment and Furniture	6,923
Accumulated Depreciation	(4,209)
Total Assets	\$114,002
Liabilities & Capital	
Notes Payable	121,938
Co-op Membership Stock	380
Retained Earnings	(91,464)
Current Year Earning/Loss	82,798
Total Liabilities & Capital	\$114,002

Income Statement

Revenue	2011
Management Fees	262,905
Legal	81,731
Other Revenue	42,558
Total Revenue	\$387,194
Expenses	
Staffing	263,994
Advertising	1,677
Postage & Supplies	15,932
Telephone/Internet	8,001
Office Rent	12,334
Other Expenses	3,872
Legal Expense	991
License and Permits	140
Insurance	7,860
Total Expenses	\$314,802
Net Income (Loss)	\$72,392

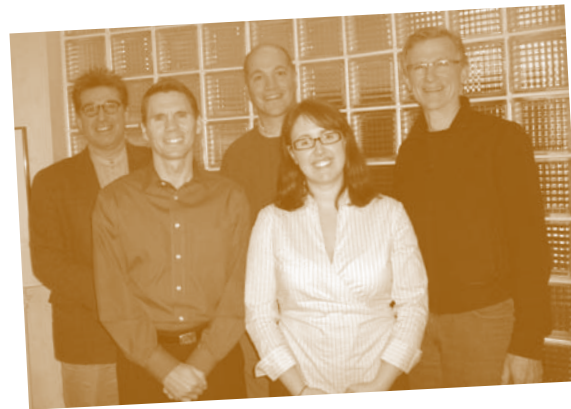
Year ending December 31, 2011

Northcountry Family



CPMC staff

Dana Hansen
Perry Hansen
Pat Lawton
Nancy St. Germaine
Pierce Stepp



NCF staff



NCDF staff

Christina Jennings
Timeka Kuhnley
Jim Shadko
Jerad Rasmussen
Rhonda Weidling



NCDF staff



NCF staff

Tom Guettler
Stephanie Karp
Warren Kramer
Jerad Rasmussen
Kevin Walker



NCFCU annual meeting

NCFCU staff

Mary Ann Kosel
Timeka Kuhnley
Jerad Rasmussen



NCDF annual meeting



**Northcountry Cooperative Development Fund
Northcountry Cooperative Foundation
Northcountry Cooperative Federal Credit Union
Common Properties Management Cooperative**

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