

AN INVITATION



SOIL

SLOW OPPORTUNITIES FOR
INVESTING LOCALLY

*On The Joyful Task of Building Local Food Systems
(Including A Few Thoughts About Fake News, Real Food and Real Investing)*

.....
TO RESIDENTS OF BOULDER AND BEYOND

SLOWMONEY

Dear Neighbor,

We'd like to invite you to join us in pioneering a new way to support local food systems and sustainable agriculture on the Front Range. It's called **Slow Opportunities for Investing Locally—SOIL**.

This isn't *investing* in the traditional sense. We're using charitable donations and 0% loans to fund the next generation of diversified, organic farms and the small food enterprises that bring their produce to the local market. We're building a permanent, member-controlled funding resource. This is investing that leaves the returns in, for the benefit of future generations.

There are many social and environmental reasons why we are doing this. Climate Change. Nutrition. Community. There are also financial reasons. If we are going to do what needs to be done in the soil, then we are going to need to put aside some of our money in new ways.

This is what is driving Slow Money activities around the country. Since 2010, more than \$57 million has flowed, via dozens of local networks, to 632 small food enterprises: Cheese makers, artisan bakers, heirloom seed companies, compost purveyors, small diversified organic farms (F.A.R.M.s,* too), grass-fed beef producers, goat dairies, yogurt companies, farm-to-table restaurants, probiotic pickleteers, community kitchens, regional grain mills, local distributors, inner city cooperatives and more.

Here in Colorado, hundreds of individuals have attended regional events or committed capital to Slow Money projects, including four investment clubs, resulting in the flow of \$3.3 million to 36 local food deals. This money has flowed through peer-to-peer loans, angel investments and for-profit investment clubs. In 2015, we started our first non-profit investment club, 2Forks Club in Carbondale, and based on its success, we are now starting **SOIL** on the Front Range.

Here's how it works.

You become a member of SOIL with a tax deductible donation of \$250 or more. Then, members make 0% loans to local farmers and food entrepreneurs, by majority vote—one member, one vote, no matter what the size of your donation. When loans are repaid, funds are recycled into new loans.

Zephyros Farm (left), a ten-year-old, four acre diversified organic farm in Paonia and the first certified organic flower producer in Colorado, received \$23,500 to purchase a used refrigerated truck. Two Roots Farm (right), a start-up micro-farm in Carbondale, received \$7,500 for drip irrigation and a walk-in cooler.



* F.A.R.M., in Boone, NC, is a café that allows customers to pay whatever they can afford: Food for All Regardless of Means. There is a network of such "one world cafes" around the country, some 70 or so strong. Denver's SAME Café (So All May Eat) is one. We haven't yet funded one of these cafés, but I hope we will soon.

Mountain Flower Goat Dairy (left) received a \$43,000 0% loan to purchase processing equipment and plan for the establishment of a goat dairy cooperative. MM Local (right) received a \$100,000 0% loan to assist in structuring their next round of financing.



We've been utilizing this model for the past two years over in the Roaring Fork Valley, where 33 individuals have contributed a total of \$206,000, in amounts ranging from \$100 to \$80,000, to the 2Forks Club (named for the Roaring Fork River and the north fork of the Gunnison River). Seven loans have been made to date, with more in the pipeline.

"I've been farming for 20 years," says 2Forks member Brook Le Van, "And I've never seen anything this heartening in the way it connects people and supports the local food system. Especially in the current climate, with so much divisiveness and uncertainty, this is just what we all need."

Here on the Front Range, **SOIL** is starting off with \$75,000 from a dozen founding members. I am joined on our launch committee by Brian Coppom (Executive Director, Boulder County Farmers' Market) and Amy Divine (Member, Women Donors Network). Helping us is a Kitchen Cabinet that includes a healthy handful of folks with experience in food and finance. We'd like to think that given population and geographical factors on the Front Range, we'll be able to achieve more scale than our sister group in the mountains, and that, over time, if enough of us keep at it, we can grow **SOIL** into a significant, community resource for funding local food systems, in Boulder and beyond.

The spirit behind **SOIL** is reflected in the Slow Money Principles, which start with "We must bring our money back down to earth" and end with:

Paul Newman said, "In life, we need to be more like the farmer who puts back into the soil what he takes out." Recognizing the wisdom of these words, let us ask:

- *What would the world be like if we invested 50% of our assets within 50 miles of where we live?*
- *What if there were a new generation of companies that gave away 50% of their profits?*
- *What if there were 50% more organic matter in our soil 50 years from now?*

Such questions point in a fundamentally new direction, although the actions we are taking—making small loans to farmers—are in many ways quite simple. This balance between big questions and small actions is central to the change we are seeking and the community we are building.

“Local food is all about relationships. As is soil fertility. We need a new kind of funding source that supports both. It’s SOIL.”

—Brian Coppom, Executive Director, Boulder County Farmers' Market

Slow Money investors have provided \$275,000 to Poudre Valley Farms in Ft. Collins (left), pioneering a new model for community ownership of organic farmland. Re:Vision (right), which is developing a food coop in Denver's Westwood neighborhood, received a \$50,000 grant by vote of attendees at a Slow Money event.



Here's another question, along with the partial answer that arises from slow money conversations:

Q. We're giving our money to people we don't know very well, to invest in things they don't understand very well, halfway around the world in places that most of us will never visit: Does this sound like the recipe for a healthy future?

A. Put our money to work in things that we understand, near where we live, starting with food.

It just may be that, led by farmers' markets and community supported agriculture and crowd funding and a few pioneering funds around the country, small food enterprises and local investing will mature over time as an asset class that produces predictable, risk-adjusted financial returns.

Or, it just may be that if we really want to nurture the slow, the small and the local, we'll just have to find the gumption to go slow, small and local with our money—using not only our consumer dollars, but our investment and philanthropy dollars, as well. We may just need to splice into our 20th century investment notions the principles of carrying capacity, care of the commons, sense of place, soil fertility, diversity and nonviolence.

Or . . . if that all sounds a bit much . . . we can just chip in to **SOIL**, enjoy getting together once in awhile, celebrate a little conviviality with our neighbors, break bread and make 0% loans to local farmers and food entrepreneurs, for the good of all. In this time of fake news and fake food, it's nice to have something real to do with our money.

Sincerely,

A handwritten signature in blue ink that reads "Woody".

Woody Tasch
Founder, Slow Money Institute

“I am excited to be a founding member of SOIL. What holds more promise, on so many levels, than putting carbon back into the soil, improving access to healthy food and joyfully collaborating to rebuild community?”

—Amy Divine, Private Investor