

## **Livelihood/Commerce Work Group Core**

Meeting Notes of February 21, 2007, 4:00 pm, Cronig's Market

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*Present – Members of the Core: John Abrams (Chair), Jim Athearn, Steve Bernier, Sherm Goldstein, Linda Sibley, Sean Welch*

*Present – MVC Staff: Mark London, Christine Flynn*

*Present – Member of the Work Group: Harriet Bernstein, Nancy Gardella*

### **1. Summary Document**

The committee reviewed and made modifications to the draft Summary (see revised version 13). It will now be sent to all members of the Work Group and be put up on the website. We will ask for comment from the whole Work Group.

Other comment: We should state the principle that the economy is at the service of the community, not vice versa.

### **2. Short-Term Strategies and Bold Initiatives**

The first step is to prepare brief summaries (about 100 words) of all the possible topics. All members of the Work Group have been invited to submit suggestions. John and Mark passed out draft versions of brief summaries of a Community-Owned Electric Utility and a primarily off-season Eco/Cultural Tourism Program.

Members of the Core will prepare brief summaries of the following idea:

- Food Production/Processing Infrastructure (meat processing, greenhouses, dairy, etc.) – Jim Athearn
- Living Wage – Sean Welch
- Buy Local Initiative – John Abrams
- Property Tax Incentive System – Mark London

### **3. Local Currency**

There was a discussion of local currencies.

- Sean suggested that we look into creating a Vineyard credit card which would be similar to the Island Card but, out of the 10% price reduction by the retailer, 6% would be go to the consumer, 2% would be retained by the retailer to pass on to additional wages to his or her employees, and 2% would go to a Living Wage Fund, to pass on to other club members to bring their wages up to a living wage. Alternatively, some of the 4% could be used for other community purposes such as energy efficiency or seniors.
- This is not dissimilar to the Harvard Coop, which ended up not working and became a regular credit card owned by a bank.

- Others suggested that just creating a regular credit card could be a profitable activity and the profits could be used for community purposes.
- It was pointed out that the Island Club cannot work for certain retailers since their profit margin is sometimes less than 10%.
- John suggested inviting Susan Witt of the Schumacher Institute to discuss her experiences with local currencies. This could be done when Michael Shuman is on Island, and could include someone to speak about Martha's Vineyard's Island Card. It would be desirable to have both a smaller meeting with the Steering Committee and Livelihood & Commerce Core for better exchange, as well as a larger public meeting to reach out to a larger number of Vineyarders.

#### **4. Upcoming Meetings**

Christine Flynn will organize a meeting on fishing and shellfishing next week.

It was agreed that in the future, the Core group would meet in public buildings as much as possible.

The next meeting of the L&C Core will be in two weeks (date and location to be confirmed) and will focus on the Island Card.

Notes prepared by Mark London