

No. R-198. Senate concurrent resolution congratulating the Adamant Cooperative on its 80th anniversary.

(S.C.R.21)

By Senators Doyle, Cummings, and Pollina,

By Representatives Ancel of Calais and Klein of East Montpelier,

Whereas, the Adamant Cooperative, located in the rural unincorporated settlement of Adamant, situated on the Calais–East Montpelier border, has persevered for 80 years despite experiencing challenging financial moments, and

Whereas, it is Vermont’s first and possibly one of the nation’s oldest cooperatively-owned stores, and, in 2015, the store is a center of local economic activity and civic pride, and

Whereas, the Adamant Cooperative’s history is a story that started in the Great Depression, and

Whereas, during the winter of 1934–1935, the Rev. Raymond Ebbett, a Methodist minister serving Adamant, proposed to his congregation that it study the consumer cooperative movement, and

Whereas, following the study, in April 1935, 11 families formed a buyers’ club, paying \$5.00 per family (equivalent to \$87.50 in 2015 dollars) to purchase groceries in bulk for delivery to Adamant, and

Whereas, on August 1, 1935, 39 families purchased shares at \$5.00 per share and established the Adamant Cooperative, and

Whereas, money derived from the issuance of shares was used to rent an existing food store building (the cooperative’s current home) and purchase its remaining inventory from Minnie Horr, and

Whereas, in 1941, local residents developed bylaws for the Adamant Credit Union, the first in Vermont organized in accordance with newly adopted federal credit union legislation, and credit union membership was opened only to Adamant Cooperative shareholders, and

Whereas, in another venture, in 1945, the Adamant Cooperative purchased the Maple Corner Store as a branch, and the cooperative’s ownership continued until 1973, when the cooperative sold the retail branch as a way to overcome severe financial problems, and

Whereas, in the early 1980s, the federal closure of the credit union office in Adamant could have ended Adamant Cooperative, but the relocation of the U.S. Post Office to the cooperative’s building revitalized the store, and

Whereas, today, a successful Adamant Cooperative organizes community events including the Black Fly Festival, *now therefore be it*

Resolved by the Senate and House of Representatives:

That the General Assembly congratulates the Adamant Cooperative on its 80th anniversary, *and be it further*

Resolved: That the Secretary of State be directed to send a copy of this resolution to the Adamant Cooperative.