



Annual Member Meeting Minutes March 13, 2019

Program Highlights

Our Local Supply Chain - Jason Montgomery-Reiss shared information on the importance of local farms and the need for community-based interest. The people, animals, and land pay the price if there are not enough stewards. The Co-op works with more than 50 farmers and local food and product makers.

Food for Change – Cindy Cutter introduced the educational film Food for Change. The Co-op received a \$500 grant received from Polk Burnett Electric to help market it. Several showings have been completed and more are planned for 2019. Members watched a short trailer of the film.

Dessert Ideas – Jeff Peterson read ideas from the suggestion box that were submitted by members in exchange for getting a dessert. That was the original Suggestion Box, built decades ago by Dennis Fawver.

Member Meeting

Lisa Doerr called the meeting to order at 7:00 pm.

Minutes from the 2018 annual meeting were read by Sarah Cook, secretary. Cindy Cutter motioned to approve, all in favor.

Financial Report: Zach Mattson, Treasurer - Store sales in 2018 grew to \$439,000, up 8.5% over 2017. Our newly renovated Co-op Loft increased rental income by \$13,989. Shoppers donated \$2,493 at checkout as part of our Roundup Program. Gross Profit on Grocery Sales was \$135,207 or 30.8%. Payroll Expenses were \$84,247, right on target at 19% of sales. Net Ordinary Income was \$24,574. After Depreciation of \$11,000 and Capital Repairs on Equipment of \$8,560 we had a Net Income of \$8,466.

Cash flow was somewhat constricted by a \$14,542 investment in Inventory but remains solid with Member Equity paid in of \$4,506 and total rental income of \$15,489. Mortgage, facade and member loans are up to date. Our Balance sheet remains strong with Accounts Payable current. Jeff Peterson motioned to approve, all in favor.

President's Report: Lisa Doerr - Staff fueled sales increase with creative inventory additions and great customer service. Co-op Manager, Marie Clark, is doing an excellent job overall and has developed a very regular staff schedule that keeps things running smoothly. Marie, along with long time staff Judy Alverson, Stephanie Jones and Patti Mattson have done a great job training in new staff members, Amy Free, Deb Sorgaard and Ann Boland.

Member Committees - Two member-driven committees have done outstanding work this last year. Accomplishments include:

Marketing & Education Committee - Food for Change, classes, Tomato Festival, Owner Appreciation days.

Building Committee - New signs on front and back of building, new staff breakroom, back room lighting and shelving, ongoing maintenance.

Review of 2017-2018 Strategic Planning

Goal 1: Increase 2018 retail to 460K

2018 Sales - \$457,107. Driven by: increased inventory of \$14,542; abundant, dependable produce; and special pre-order sales

Goal 2: Increase non-retail Income

2018 Co-op Loft - \$13,989 in new income

2019 Goal - Improve kitchen to implement Grab and Go area.

Goal 3: Strengthen Local Farmers

2018 - Supplied carrots further into winter with Whetstone and Burning River. Buying more meat directly from farmers.

2018 Round Up Recap

Total raised: \$2,493

Donated to organizations: \$1,479

Crystal Ball Dairy - \$393

Ice Age Trail - \$484

Community Referral Agency - \$602

Co-op benefited: \$1,014

Looking ahead to 2019 Goals:

Grab and Go offering fresh, convenient food

Kitchen improvements

Back wall repair

Begin member loan repayment

Board Member Elections: Three nominated board candidates were presented. Members voted for them by mail, at the store and at the meeting. Steve Clark moved to approve new member Wendy Peterson and returning for a second term members Jason Montgomery-Reiss and Jeff Peterson. Ron Erickson seconded, all in favor.

Adjournment: The meeting was adjourned by acclamation.

Sarah Cook - Secretary