

Morrisville Food Co-op Annual Meeting

November 10, 2021

Via Zoom

Draft Minutes

Members present: 35

Board Members present: Susan Titterton (Vice-Chair), Don McDowell, Scott Weathers, Beth Springston (Treasurer), Kelley Lyons, Jack Pickett (Chair), Danielle Smith, Larry Gibbs, Cari Varner (Secretary)

Jack calls Annual Meeting to order – 7:02 pm

1. Approval of 2020 Annual Meeting minutes: 20 members approve

2. Board Report (Susan)

Review of Board responsibilities to members

Board focus areas

- Covid-19
 - Board development - 5 members have turned over in the last year
 - Personnel - new structures in place, employee handbook, HR development
 - Policy governance - establishes policy to establish protocols for board & co-op functions
 - Financial health - accurate reports, working with consultants, Beth Springston,
 - Increases in revenues, annual memberships, grab & go, appreciation of board's services
3. Board elections - Larry Gibbs
- Each board candidate presents themselves - Don, Dani, Beth, Susan, Scott
 - Scott introduces new board voting method
 - Members vote: <https://morrisvillecoop.com/2021-board-candidate-ballot/>
4. Round It Up For Change - 6 applicants for 6 slots, so no need to vote
5. Financial Update - Beth
- Struggles thru first few years, COVID, this year is turn-around year, added SBA loan due to COVID (adding debt was not ideal, but necessary for co-op survival)
 - Sales are rising, expenses must be kept down, grab and go cafe is doing well & will continue to grow once hot options are added
 - Grocery industry does not have large margins
 - Exploring different options to avoid defaulting on debt, including extending loan terms
 - Members can help by paying in cash (or buy a gift card) Last year credit card fees were \$21,000.
 - To wrap up, we are not in a great financial position but we can turn it around and we must all work together.

6. Member Call to Action -

Kelley presents a number of ways for members to help the co-op improve the financial position
Fill out membership survey - upcoming

7. GM Report - Taylor

- Virtual tour of store
- Report on operations - substantial reduction of compressors, created better shopping environment & better for employees, new signage and outdoor seating area
- 17 employees, 6 at professional level.
- Hot teas, coffee, morning pastries, big news is the range with convection oven,
- Ordering all that we need, but suppliers cannot survive. We have over 70 local vendors, 130 vendors within 100 miles of the store.
- Since July 1st, we are at a 27% increase. Labor is one of our largest expenses - we are paying a livable wage.
- Cheese - 31% increase
- Dairy - 17.5% increase
- Memberships since last fiscal year & start of annual membership - 340 new members since end of July last year. We have 20 new lifetime members.
- Collected \$7700 in Round It Up For Change donations over the past year

8. Q&A

- Inconsistent stocking? A lot of the items are local & demand is beyond our co-op so we put our order in and we are getting everything we can. Misty Knolls, Stratford Milk is far beyond what we used to get. Shortages are mostly regional & national items. We are looking at bringing in new suppliers.
- Board member turnover? Some due to COVID; some burnout due to what happened with the store prior to current GM, going forward the process of belonging to the board should be easier. General consensus is that being on the board is very difficult work and people have busy lives. New members should really strengthen the board.

9. Closing - Susan

Thanks to Jack for his service on the board; presented with an "Eat and Grow Local" tee-shirt
Tom Kastner wins the raffle drawing.

Kudos to MJ, Beth, Susan, Jack, Taylor (and everyone else) for continued great work!