

FORMAT FOR MINUTES:

http://springfieldfood.coop/wp-content/uploads/2020/10/SFC-Annual-Meeting-6_12_19.pdf

Morrisville Food Co-op Annual Meeting
2021 Minutes - Draft

Members present: 35

Board Members present: Susan, Don, Scott, Beth, Kelley, Jack, Dani, Larry

Jack calls board meeting to order – 7:02 pm

Approval of board minutes: 20 members approve

Susan – 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 revenues, annual memberships, grab & go,
appreciation of board's services

Board elections - Larry Gibbs

Each board member presents themselves -

Don

Dani

Beth

Susan

Scott

Scott introduces new board voting method <https://morrisvillecoop.com/2021-board-candidate-ballot/>

RIUFC - 6 applicants, 6 local non-profits

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 we paid \$21,000 in credit card fees

To wrap up, we are not in great financial position but we can turn it around and we must all work together.

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

Taylor starts tour of store -

Discusses 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 RIUFC over the past year!

Q&A

Consistent stocking - Alot 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 with what we used to get. Shortages are mostly regional & national items. We are looking at bringing in new suppliers.

Jack - board member turnover is due to COVID, burn out due to what happened with the store prior to Taylor, 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.

Beth - Union Bank will recognize MoCo and in future writing out Morrisville Co-op in future.

Susan - wrap up for Thanks to Jack - "Eat and Grow Local" tee-shirt

Tom Kastner wins drawing!

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

