



Morrisville Food Co-op Annual Meeting

October 19, 2022 6:00-7:00 p.m.

Via Zoom

Approved Minutes

Present: Stephanie Davison, Scott Weathers, Cari Varner (minutes), Susan Titterton, Joan Greene, Don McDowell, David Carter, Dave Wallick, Megan Davin, Avram Patt, Beth Springston, Jessica Seddon, Leah Hollenberger, Steve?, Lance Van Vogelpoel, Judy Bickford, Mark Andrews, Susanna?, Kristin M, Kelley Lyons, Bob Titterton, Ellen Waldman, Vikas Mangipudi, Eric Besecker, Jeff Pickett, Lelsley Riffenburg, Nina Church, Chris Ransom, Peter Waldman, (there may have been others; those are all the names that were captured)

1. Welcome
2. Approval of 2021 Annual Meeting Minutes. Beth motions to approve as written; Susan seconds; all in favor.
3. Don presents the 2022 Board Report, including a shift in GM structure and focus on the Capital Fund.
4. New Board Candidates - All board candidates present themselves.
5. Bylaw Amendment - Bylaw Amendment presented by Beth. **CURRENT:** Thorough fiscal statements of the Cooperative for each operating year shall be made available to the Board and its members. The Board shall arrange for an audit or review of the financial statements of the Cooperative by an independent public accountant selected by the Board at least every other fiscal year.
 - i. This is a prohibitive cost and not typically required by co-ops.

AMENDED: The Board shall arrange for an examination of the financial statements by a qualified third party at least every other fiscal year.
 - ii. Link sent to attendees from Leah via the Chat. Paper Ballots are available in the store, until October 27.

6. Beth presents the financial situation of FY22. The financial position is great, with sales improving up 40%. Sales were up last year but we still had an operating loss. Current long term debt has decreased by 10%.
7. Eric presents a store update. Cafe has increased sales - 7.5% of store sales. Addition of bulk food, peanut butter grinder, coffee bar, with more improvements planned for FY23. Margins for cafe are about 50-65% for prepared food. 25% increase in customers since last year.
8. RIUFC contributed about \$13,000 to local communities in the last year. Voting is open online and in store paper ballots.
9. Eric has recently taken on GM responsibilities. Plans to cross-train so that all can learn procedures and learn from each other.
10. Call to action - pay with cash or check - \$24,000 paid in fees. Share the co-op with friends, FPF etc. Make it your first stop!
11. Susan presents 2023 RIUFC applicants and shares the link for voting. Paper ballots are also available in the store.
12. Close of Annual Meeting at 7:27. Adjourned.