

ONEOTA COMMUNITY COOP

Annual Meeting Minutes/Good Shepard Church

April 10, 2014

Board Members Present: Gary Hensley, Steve McCargar, Anne Dykstra, Mike Bollinger, Deneb Woods, Brita Nelson and Lora Friest

GM Present: David Lester

Coop members/owners present: 94 member/owners

1. Call to Order

President Steve McCargar called the meeting to order at 7:15 PM

2. Approval of Minutes

Anne Dykstra moved and Lyle Otte seconded to approve the minutes of the 2011 Annual Meeting. Discussion: Laura Olson moved, Lora Friest seconded to amend to correct date and amend that Lora Friest was not present. The motion to approve the amended minutes of the **2012 Annual meeting were approved unanimously.**

3. Board of Director's Report

President Steve McCargar reported that the board hired a consultant from the University of Iowa at the beginning of the year. A new Mission statement was adopted. "The mission of the Oneota Community Food Co-op is to build vibrant communities and ecosystems by providing organic, locally produced and bulk foods, as well as other products and services that are sustainable for those who consume and produce them." The purpose of developing a new mission statement was to reconnect the mission directly to the ends.

Strategic Priorities (3-5 years):

1. Assist in the development of local food hub/processing facility
2. Expand our own facility with kitchen classroom space
3. Increase purchases from local vendors
4. Implement patronage dividend program-contingent on profitability

This is the first time in over a decade that the Board has authorized a patronage dividend!

We have had the greatest 1 year ever in sales and performance across the board was fantastic!

On-going Commitments:

1. Reduce carbon foot print
2. Increase retention of employees
3. Evaluate developing an off-site presence within our market area

President McCargar recognized the work of the Board from 4 years ago for hiring David Lester as General Manager. GM Lester has been instrumental in developing our Coop to the success that it is experiencing with the help of all the Coop employees. Their work has made the Coop a very special place!

4. Financial Report

GM David Lester thanked Ruth Hampton of Trout River Catering for the great meal.

Highlight of the Income statement is the net income. It is the best we have seen in 4 years at \$69,931.

We had a \$25,000 tax credit from our new solar system. On our balance sheet we have been able to pay off \$110,000. Of member loans early. Our percentage of member sales is 77% which is high compared to other Coops which run 63%. We have 341 new members. Our commitment to local sales (100 miles radius) was: 2012 20.5% or \$851,500.

2013 21.0% or \$940,023. Which was an increase of ½%.

Commitment to Sustainability: We installed a 20,000 watt Solar System on our roof which offset 2 Ton of carbon. This represents 6% of our total electric usage. GM Lester thanked the Hagen's for the \$16,000 gift for the solar system. We also received \$25,000 rebate from Alliant + tax credits which all equaled less than \$5000 out of pocket cost for the system. We are the only Energy Star Certified Coop in Iowa.

Membership: 2012: 3976 members 2013: 4279 members

46% of sales stay in our community.

Education Outreach: 2013: there were 92 classes. We already have 76 classes taught in 2014 to date. This emphasizes our need for classroom space. Our goal has been to emphasize classes for children.

GM Lester recognized staff for their awesomeness! He shared that Dubuque staff will be coming to shadow our managers. Betsy held a produce workshop with 7 other stores. In May, we will be hosting an NCGA event, "From Good to Great" which will be held over 3 days.

Question was raised about Board Expenses: The biggest item was \$4000 for the consultant. We reimburse board for travel to training seminars. Election expense was \$3000.

5. Election Results

Vice President Gary Hensley thanked the volunteers who helped with the election: Nate Furler, Barb Dale, Steve McCargar, Brita Nelson and Gina Hensley. The election cost \$3000. The results were Deneb Woods had 333 Votes and Alicia Trout had 311. They were both elected. The committee asked 17 people to run and 2 said yes.

OLD BUSINESS: none

NEW BUSINESS:

Steve McCargar thanked Ted Sojka for being one of the original signers of the Articles of Incorporation in 1974. McCargar stated, "at that time the Coop started on a wish and a prayer."

President McCargar recognized the following women for their contribution to our Coop. They are the backbone of our community. He thanked them for their years of service and commitment to the Coop.

10 Years service: Karina Klug, Heidi Betz, Lana Oylo

11 Years service: Elise Hawthorne

12 Years Service: Cathy Baldner, Hannah McCargar

14 Years Service: Ruth Hampton

20 Years Service: Frances Kittleson, Jana Kloesterboer, Betsy Peirce, Laura Olson

22 Years Service: Sue Otte

25 Years Service: Liz Rog

31 Years Service: Beth Rotto

32 Years Service: Jo Iverson

And Steve McCargar 27 years service

President McCargar summarized saying the Coop is at another tipping point due to our financial strength. We have paid off Member loans early. This reduction in debt will have a tremendous cash influence. We are a business organized around a different model of working together. We were recently monitored by an outside firm and received a very high grade for our employees knowledge and enthusiasm for their jobs. McCargar thanked the members for attending.

6.Adjourn

Gary Hensley moved, Jon Rotto seconded to adjourn the meeting. Motion passed unanimously.

Meeting was adjourned at 8:37 PM

Respectfully submitted,

Anne Dykstra

Board Secretary