

Annual Meeting, April 17, 2025

Board members present: Bill Iverson, Piper Wood, Nathan Dietzenbach, Carl Petersen, Hannah Breckbill

Board members absent: Brennan Allsworth, Bee Lutz

Co-op staff present: Nate Furler, Luigi Rausch, Kacy Ourada

Member-owners present: 30

**Meeting called to order** at 7:06pm by Wood.

Nate gave a brief welcome and introduced the agenda

Motion by Breckbill to approve minutes, seconded by Peterson. All ayes.

**Furler gave the annual report.** 2024 saw a 3.7% increase in year-over-year sales. COGS and personnel account for about 80% of the budget. Larger marketing budget this year to advertise the 50th anniversary. Extra marketing and celebrating the 50th paid off with increased sales. Travel Iowa also had a (\$10,000) matching grant to produce a 9-minute film. They are on the YouTube channel for the co-op.

Balance sheet: Increase in cash up to 595,000. This is to pay off the 2019 member loans for the remodel. The loans became current this year, and this moved about 600,000 from long-term liabilities to current liabilities. Used about 200,000 in cash to pay back and took a 400,000 loan from Decorah Bank. The mortgage on the new building (2008) was paid off in July of 2024. The HVAC unit died, and replacement cost around 50,000.

Membership is 5,550.

Total sales in 2024: \$5,517,733

Local sales: \$1,417,823

.46/dollar is local. Includes labor, procurement for internal use or resale, and charitable giving.  
\$2,563,379

Percentage of sales to members: 75.44%

Furler finished the annual report by showing a video that Travel Iowa produced.

**Wood gave updates from the board.** Highlights: Continued the Grow the Good program (\$9,500 this year) with help from Iowa Food Hub. Held board visioning sessions to discuss local food goals for the next 50 years. Co-op Potlucks continued, celebrations of the 50th anniversary. Professional development, board retreat, updated board skills matrix, and the board is participating in finance and decision-making trainings. Co-op potlucks every month.

**Grow the Good by Breckbill.** Winners:

River Root Farm: Dehydrator for dried herbs.

Sweet Season Farm: Scaling up carrot/root production

Linderbaum Farms: Eggs and vegetable seed production

The National Young Farmers is hosting the Gather the Good celebration on May 3 from 1:00 to 3:00.

**Iverson presented election results.** Special thanks to Bergan and Timm for volunteering to count ballots. Amy Grinna, Carly Zierke, and Steph Hughes have been elected as board members.

Wood motioned to adjourn, seconded by Peterson. All ayes.