

YELM COOPERATIVE
Board Meeting Minutes
 Phoenix Rising School
 September 13, 2012

Next meeting is Thursday, October 11 at 6:00 pm at Phoenix Rising School.

Members present: Bill Wyman, president; Marilyn Reardon, secretary; Tom Dewell, director

Excused: Aaron Rodriguez, vice pres. and treasurer

Program managers present: Gary DiDonato, store manager

Potential new Board member present: Beverly Wright

Meeting was called to order at 6:04 pm by Bill Wyman.

Welcome

Bill welcomed Beverly to the meeting. This is a training session for her pending the outcome of member voting.

Meeting minutes

August minutes were approved.

Store manager's report – Gary

- Total monthly sales were \$69,238 - up 5% from last year this month.
- Gary will email us the number of new members and current number of working members.
- Stephen Markham is leaving UNFI. A new inside rep will be assigned to the store soon.
- Store computers need upgrading to Windows 7. Three copies cost \$400.
- Egg lady egg prices have risen to \$5.59/doz.
- Gary opened a cash account at Platt Electric in Lacey to be able to purchase needed replacement items for the store.
- More supplements are coming. 80% of supplements on the shelf were 2 ½ years old. It took time to identify what supplements were sellers and non-sellers. Scan Genius can be used to identify sellers/non-sellers.
- Standard monthly sales without Buy Club have remained at \$58,000. The ups and downs are due to Buy Club orders. We need someone to head up the Buy Club and increase sales in this area.
- A vote was taken to allow active military families a free membership. They must show their card to receive the membership. Passed.

Financial report – Tom

- Tom will create a separate P&L for the Farmers Market.
- Debbie can produce store profit margins by department. Tom will work with Debbie on this.
- Tom presented a streamlined store P&L. It is an excellent format.
- 2012 projected annualized income Retail Store is estimated to be \$755,929
- 2012 projected annualized gross profit Retail Store is estimated to be \$219,246
- 2012 projected annualized net income Retail Store is estimated to be \$14,743.
- Virtually no debt was incurred from the relocation, quite an accomplishment.
- A motion was made that the Yelm Cooperative submit a document to One Pacific Bank requesting a business builder line of credit. Motion passed. Bill will sign the One Pacific Coast Bank document and Tom will submit.

Farmers Market report – Tom

- Military Day had 4 NVN articles and 1 in the Ranger news on the base.
- Street barriers can be stored behind the nearby city building, making setup much easier.
- The market is -\$1100 from teeshirt/backpack purchases
- Income is \$200-250 per week from vendors; should be in the black by the end of the month
- There are 10 steady vendors.

1023 Submission – Tom

Marilyn will send Tom the newly amended article of incorporation. Bill needs to sign. Once that is complete and a check for the \$850 fee is cut, Tom will submit.

Strategic Planning Committee

Tom will re-start the committee in October. Our current bylaws read: “The Directors may establish Committees composed of Members and/or Directors. Any official Board Committee must have two or more Board Members. Committees shall have no independent authority.” (adopted 10-16-09)

Marilyn will send out the set of revised bylaws within one week.

New Business

GMO food educational event - Marilyn

Everything is ready to go for 9/15. We're expecting a big crowd. After the event, an account of income and expenses will be prepared and sent to our Board and the South Sound Seed Stewards Board.

Wine Coordinator

- Tom will pursue getting a LCB exception for wine tasting in the store.
- Tom will research if winemakers can sell directly to the store.
- Motion made for Anne Marsh to be on a contract to complete research for the wine business of the store as fits with the mission and vision of the YC: 1) which wines 2) what markup on each range 3) sales projections 4) promotional plans 5) total number of bottles to be carried 6) what cost of initial outlay. Research to be delivered to the Board by 9/28. Motion passed. Tom will contact Anne. Bill will create the contract from the template used for previous contracts.
- Research will be reviewed by Board and if needed, revisions will be made. Final document to be delivered by Oct. 5th for Board review and decision at the October Board meeting.

General Manager search – Marilyn

- Since posting on September 1, many resumes have been received but few have had qualifications for the position. There are currently 3 – 4 that might be qualified.
- We will maintain the current postings on CGIN and Craigslist and revisit, if needed, at the next Board meeting. Tom will craft additional language to be added to the ad: “stable”, “growing from \$0 to \$850,000 in 5 years”, no debt.

Annual member meeting - Marilyn

- There were 39 ballots cast at the meeting. Balloting will continue in the store until a quorum of 115 ballots is reached. Tom will send out an emailer to all members to vote. Marilyn will be checking ballots daily until quorum is reached.
- We are required to submit the annual report with the Secretary of State's office by no later than Sept. 28th. This report must identify changes in Board members and officers. It is the Board secretary's job to complete this task.

Member fee refunds

A member has requested a refund. This is an important issue and is tabled for this meeting. It will be discussed via Board email when more time can be devoted to it.

The meeting was adjourned at 8:49 pm.

Submitted by Marilyn Reardon, Secretary

Bill Wyman, president

Beverly Wright, vice president