

## **YELM COOPERATIVE**

Meeting Minutes  
February 13, 2014  
Rosemont Retirement Center

Next meeting is Thursday, March 13 @ 6:00 pm at Rosemont Retirement Center

**Members present:** Bill Wyman, president; Barbara Morando, vice president; Tom Dewell, treasurer; Marilyn Reardon, secretary

**Excused:** Terry Kaminski, director.

**Program managers present:** Barnaby Rintz, YFC general manager

**Guests:** Jeevan Anandasakaran, Board member applicant

Meeting was called to order at 6:00 pm by Bill Wyman.

### **Open session**

Jeevan has applied for a position on the Board and requested that he sit in on a Board meeting to observe as a guest. His application and skills matrix were presented and Jeevan spoke to why he wanted to participate in the YC. He is currently the president of the Phoenix Rising School and has both experience and extremely valuable skills to offer the Board. The Board invited Jeevan to participate in the meeting discussions as he chose.

### **Meeting Minutes**

January 9, 2014 monthly meeting minutes were approved.

### **YFC general Manager Report** – Barnaby

YFC financials were reviewed. There was net income of \$2,526.00 for January, which is 2.93% of sales.

- Monthly sales (total) = \$86,291
- Daily sales (average) = \$2784
- Average basket size = \$23.22
- # of in store working members = 27; loss of 1
- Extraordinary maintenance cost = none
- Capital expense = none
- Membership dollars received (total) = \$3534
- New members = 25
- Original member renewals = 81
- YC member renewals = 31

Many capital items were paid for in December to gain the tax advantage for FY 2013. Barnaby and staff are looking into POS upgrades, such as a printer or scale that prints labels (\$500-\$1000) and an upgrade in Keystroke to gain more flexibility in the POS system (\$795). Key Mechanical has not yet provided a quote for a new produce chiller. Barnaby will be checking with Food Service Equipment in Lacey for available 12' display produce chillers.

Barnaby has added two paid shifts for cashiering on Monday and Thursday nights. Two current staff members took these shifts.

It is hoped more local produce options will be available this upcoming spring. If not, looking at how local produce is planned for will be revisited.

The Board presented Barnaby a draft of his GM 2014 goals for his review and comment. Discussion ensued and agreement reached on the 5 goals. By 2/19 Marilyn will send out a revised version with the changes incorporated from the discussion. The goals' document outlined the assistance and resources the Board can offer to help reach the goals. These are dynamic goals to be striven towards. They are not quotas. We realize adjustments will likely be made as the year progresses. The annual goals serve as a tool to help us focus on what we are collectively working toward as a team.

#### **Farmer's Market Update** – Bill/Tom

Last week two candidates were interviewed by the hiring committee of Bill, Tom and Marilyn for the Farmers Market manager position. The candidates' resumes had already been forwarded to the full Board. The committee unanimously recommended that Karen Rae be hired. After brief discussion, a motion was made and seconded to hire Karen Rae. Passed. Bill will meet with Karen this weekend to deliver the contract employee contract to her for her signature and transfer all remaining FM information.

A second motion was made and seconded that the YC fund Karen's salary at \$270 per week until sponsorship money can be gained. Passed. It was reiterated that the YC's intention to provide seed money to get the Market up and running until it can be self supporting is part of our mission and vision.

Sponsorship packets are in place and the target is \$5000 in sponsorship for this year. There needs to be a schedule developed showing when local businesses allocate their donation and advertising dollars. For their sponsorship money, businesses will receive advertising at the Market. The Board will be integral in contacting businesses.

Karen will work with Bill in developing a Market budget for the year. Bill will be Karen's primary contact on FM matters.

The WSFMA (Washington State Farmers Market Association) application is due by March 2 to be included in the 2014 directory.

#### **Community Food Education (CFEP) Program & Community Gardens (CG)** – Tom

##### Community Gardens

Bill and Tom met with Jason Witherow to discuss moving forward. Jason mentioned that there is an unresolved issue with the property and he hopes to have it solved soon. Jason said that the ingress/egress issue is not a problem. Bill and Tom are scheduled for a follow up meeting with Jason on March 28.

### Speaker Program

Tom has spoken with both Trish Becerra and Florence Vincent about the speaker program. It is on hold for now. Tom told them that the YC is currently focused on getting the FM up and running. In addition, both Trish and Florence are involved in other projects at this time.

### Yelm Business Association

The Yelm Business Association is now incorporated and the bylaws are approved. They are finalizing a logo and trifold brochure so that they can begin prospecting for new members. One of the first projects will be working with Steve Craig on a mural initiative in conjunction with Trader Joe's mural designer. The goal is to have many walls on buildings in the city that reflect the unique character of the businesses and the area. Their first annual member meeting will be on March 31, at which time officers will be elected.

### **Yelm Cooperative**

#### **Treasurer's Report** – Tom

Tom presented the P&L and the bank balances for the YC. Total membership income was \$3564. Total net income for January was \$2906.66. Line of credit balance is \$5,300. Accounts receivable from member dues is \$13,821. Funds due to YC from the FM is \$3,527.05 for expenses and \$5,812.05 for loans.

Line of credit balance is \$9400. The Farmers Market owes the YC general fund \$5628.55. The general fund has \$12,655.

### **New Business**

#### Annual Member Meeting

The Annual Member Meeting will be held at the Yelm Adult Community Center on Saturday, September 6 from 2:00-4:00 pm. We have the room from 1:00-5:00 pm. The cost is \$200 for the 2 rooms. Although this is significantly higher than last year, the new interim director is trying to right the financial position of the Center. Other venues were discussed but were just as expensive or may be sold before September. In addition, we felt it was important to support the Center and the services it offers our seniors.

#### Coopatopia

Coopotopia is Saturday, March 15 at St. Martin's College. It is its second year. The base rate for a space is \$100. It runs 6 hours. Gala Duer has information on the amount of traffic. There is excellent exposure and networking opportunities with credit unions, other co-op food stores and co-op restaurants. It was at last year's event that Tom connected with Pacific Coast One credit union. Motion was made and seconded that the YC should participate. Passed. Bill and Karen Rae will attend. The YC triptych and brochures will be taken. Last year our booth was by far the most colorful and interesting. This year, some local specialty food items should be showcased.

#### Website

Tom has been in contact with a web designer. Wordpress is still the best option for us. Jeevan offered assistance in helping Tom with a system to keep the website interesting and updated with minimal effort.

### Assigned Retreat Tasks

- Bill passed out 6 goals for the Farmers Market for 2014, which will lead to the overall objective of achieving break even or profitability. The goals' document included who was responsible, target dates and reports. Bill will share with Karen Rae.
- Marilyn passed out for discussion the action steps to create Board policies. Of the 9 on the potential list, 5 were agreed to be developed. The other 4 are covered in bylaws or will need to be developed as procedures. Marilyn will submit draft language by March 7 via email.
- Tom presented 2 sets of potential metrics for the YFC to allow proper Board fiduciary oversight. These will be in addition to the metrics Barnaby already provides monthly. It was decided that the following would be used: a) net profit margin (net income:net sales); b) gross margin ratio (gross profit:revenue). These metrics can be pulled from Quickbooks. Those metrics eliminated as not useful at this time are: a) sales per square foot; b) assets:liabilities ratio; c) debt:equity ratio. The second document Tom prepared was setting goals for the store. It was decided these were not necessary, as we had recently set goals.

### Twin Star CU information access

Bill will accompany Barbara to Twin Star so she can access information re: vehicle loans as part of Board support toward the potential YFC purchase of a small van to pick up products. This is a key to bringing more local products into the store because most small vendors will not deliver. This is one of the FY2014 goals.

### 1023 Application

Bill sent out v1 of the Letter of Expedition to the Board last week. He received comment and will send out v2 by next week. It looked very good – only minor changes were suggested.

In January Tom sent the full 1023 application for Victoria's review in regard to how it may be interpreted by the IRS. re: the YC as an educational organization. He has not heard from her as yet. Based on his experience at Phoenix School, Jeevan felt it there would not be any issues. The Board needs some expert opinion on whether presenting as an community educational organization will be an issue for the YC in the future. No one was tasked with this action item.

### Board member appointment

At the end of the meeting, Jeevan was asked if he was still interested in becoming a director. He was. A motion was made and seconded that Jeevan be appointed to the Board. Passed. Jeevan will stand for election by members at the September Annual Member Meeting. Marilyn will be sending Jeevan information that all new Board members receive.

Motion was made and seconded to adjourn. Passed. Adjourned at 9:20 pm.

Submitted by Marilyn Reardon, secretary

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Bill Wyman, president

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Barbara Morando, vice president