

YELM COOPERATIVE

Meeting Minutes
January 8, 2015
Rosemont Retirement Center

Next meeting is Thursday, February 12 @ 6:00 pm at Rosemont Retirement Center

Directors present: Bill Wyman, president; Barbara Morando, vice president; Tom Dewell, treasurer; Marilyn Reardon, secretary; Jeevan Anandasakaran, director; Terry Kaminski, director

Program managers present: Barnaby Rintz, YFC general manager; Karen Rae, FM manager

Meeting was called to order at 6:01 pm by Bill Wyman.

Open Session

There were no members or guests present.

Meeting Minutes

December, 2014 meeting minutes were approved.

YFC General Manager Report – Barnaby

December YFC financials were reviewed.

- Monthly sales (total) = \$96461– up 7% from Nov.
- Average basket size = \$25.08 – down 1.88% from Nov.
- YTD total sales = \$1,053,728
- December retained earnings = \$1638 (retained earnings does not include capital expenditures or principle paid to loans)
- # of in store working members = 19 (gain of 2)
- # of out of store working members = 16
- Capital expense= \$420 additional produce chiller expenses
- Extraordinary maintenance cost = \$370 – Health Inspector fee – approval of produce chiller

Sales growth for 2014 was 8.33% over 2013. Net revenue is not certain at this time and will be updated.

Bob Poole from Health Department believes the store will need to change our license to a medium risk facility before the store can move forward with in-house production of sandwiches and bakery items. Having all natural/organic, high quality bakery items in the YFC would serve customers very well, as they are not available in Yelm. Two new sinks would need to be added and the grease trap upgraded to city standards. The store is putting together a design for the produce chiller mister and for rotating the cash register area.

The FY2015 budgeted for a 15% increase in payroll to add cashiers. However, how this money will be allocated is not finalized.

The 2 year plan for the store involves developing into a full service grocery with significant in-house production. Production could begin by May 2016 but needs more analysis, planning and budgeting. Barnaby feels not to implement this prior to the end of 2016 will risk declining recognition and sales.

Barnaby will work with Judy and Tom to modify Quickbooks to accurately apply monies to the appropriate chart of accounts.

Up to this point, all loans taken out by the YC for store improvements has been 100% paid back by the store. Tom will revise the Request for Disbursement form to include a schedule of payments.

Motion was made and seconded that the YC make a \$2000 grant to the YFC for buying and installing the mister for the produce cooler. Passed.

Farmer's Market Report – Karen

The FY2015 budget was approved.

Fundraising is key. The Board has committed to educating ourselves about fundraising via the free online fundraising seminars and the January 29 education session at Marilyn's that Karen is conducting. Barbara will send Karen a copy of the Gift of Gobble donation receipt. Karen will control all donation receipts.

It was noted that the federal employer identification number (EIN) is the same for all YC programs.

The Board reviewed the December financials.

Two new vendors have inquired about the market – jerky and wine. Both types of vendors are regulated and require significant paperwork and may not end up at the market. The Board supports Karen moving forward with this, if she thinks it is viable. John Fardell the fruit vendor will participate next season.

Brenda Campbell of Brenda's Farm Stand received a scholarship to the WSFMA conference. Karen notified Brenda of this and another educational opportunity to build her business.

On Jan. 23, Karen is hosting a dinner at her house for vendors at which they will discuss weaknesses and strengths of the market and brainstorm new ideas.

Karen has investigated other "Friends of the Market" programs and concludes that this is not the right approach for our market, because there is an annual fee to belong to the YC. "Friends" program usually entail an annual fee.

Yelm Cooperative

Treasurer's Report – Tom

The YC FY2015 budget was approved.

December SOFA was reviewed.

- Total members renewed: 48
- New members: 18

- YC members renewed: 22
- Original members renewed: 8
- Total YC members: 834 (paid or outstanding)
- Total YFC members: 791 (paid or outstanding)
- Total member dues received: \$1114.00
- Member dues outstanding: \$9172.22 (includes payments due in upcoming quarters for those on quarterly payments)
- General fund bank balance as of 12/30: \$10,096.19
- YTD fundraising revenue: \$0
- YTD donation revenue: \$3,829.83
- Line of credit balance: \$13,306.27
- YC loan to YFC: \$9,000.00
- Total YTD expenses: not available
- YTD net retained income: not available
- Due to YC from Farmers Market: \$5391.12

Tom will email us the actual "in arrears" dollars re: memberships currently due but not paid and include this number in the monthly report. In addition, he will add YTD dues collected to the financial report.

Gift of Gobble - Barbara

There is a surplus of \$2,774.

Appreciation Party - Barbara

- The event has come in under budget.
- Marilyn will coordinate next year's party. She will reserve the Prairie Hotel for Sunday, Dec. 13.

YFC Marketing - Jeevan

- Jeevan will create a business card for Barnaby that includes the new logo.
- Every month will be a new promotion. Barnaby will coordinate for now but Jeevan will assist.
- Bill will ask Sign-O-Rama for a bid for the exterior sign above the door that will show the new logo. Lighting is key and an option was discussed.

Compass 360 donor database – Jeevan

- Processes to enter data into Keystroke will be completed by January 23.

- Jeevan will complete online and in-store payment processes by the end of January, with a target date to be up and running by March 1.

Chamber After Hours

- Terry will coordinate a reception in approximately the April/May time frame. It would start at 5:30 pm in the store. The receptions are typically held on Thursdays.

Nisqually Valley Home and Garden Show

- Barbara will coordinate. Dates are April 25-26 at the high school.
- We could sell FM bags and chocolate bars and take membership money.

Closed session was held.

Motion to adjourn was made and seconded. Passed. Adjourned at 8:56 pm.

Submitted by Marilyn Reardon, secretary.

Bill Wyman, president

Barbara Morando, vice president