

YELM COOPERATIVE

Meeting Minutes
August 13, 2015
Rosemont Retirement Center

Next meeting is Thursday, September 24 @ 6:00 pm at Rosemont Retirement Center

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

Excused: Diane D'Acuti, director

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

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

Open Session

No guests

Meeting Minutes

July 2015 meeting minutes were approved.

President's Comments

Brad Brim has donated \$500 to the YC to be used in any way the Board sees fit. The company Brad works for has a matching funds program, so the total amount will be \$1000. The process may take 30-60 days. Bill has already communicated with the company and has filled out the required form. Bill will prepare the thank you's for Brad and the company.

YFC General Manager Report – Barnaby

July YFC financials were reviewed.

- Monthly sales (total) = \$98,529 up 8.37%
- Average basket size = \$24.35; up 6.05%
- YTD total sales = \$658,757
- # of in store working members = 19 (increase of 1)
- # of out of store working members = 15
- Capital expense = \$3500 – Master-Bilt freezer
- Extraordinary maintenance cost = none
- Retained earnings = - \$5889
- YTD retained earnings = - \$3.00

Financials

Sales for July were strong but retained earnings do not reflect this due to an increase in inventory, which was done at the end of June. Adjustments need to be made re: how much inventory is brought in. This is currently being worked on.

Working Members

There has been some attrition over the past months due to WM's finding jobs or to address personal matters. But there has been an increase of 1 WM, bringing the total to 19.

Projects

The misting system has been installed sufficiently enough for testing and it appears to work well. There will be some adjustments made to it to optimize use and the store will need some different containers or equipment to display produce.

The freezer from Master-Bilt is on backorder until late August, but it should be a great addition to the store. It also has a great warranty.

An email request for financing the two new signs was sent to the Board last week. After discussion, the \$2000 request for financing of the two new store signs was approved. Bill will get another lighting bid. Barnaby will get with Anne regarding installation bids.

Tom will update the amount of committed dollars vs planned expenditures monthly and provide it to the Board as part of the treasurer report.

Operations

We are likely losing another key working member and the store is short on WM's on Thursdays and Saturdays so Barnaby is looking to add a four hour paid shifts to each of these days.

The Art, Wine and Garden fundraiser is this Saturday. There are enough paid staff and WM's to ensure this event goes great again. Store folks and Anne have met already to discuss how the event could go better next year – order food sooner, making the promotional flyers feature the Yelm Food Co-op more as the organization behind the event, increase the price of the “day-of” tickets. This event should continue because it makes for a better community. This year a preliminary budget was drafted and the group met with Anne, so all should be in place for a great event.

Patronage Rebate

A subcommittee of Barn, Tom, Bill and Jeevan met and presented the following:

1) The refund will work on this schedule:

- By Jan 31st Barn determines net income and makes recommendations to the Board as to the amount that should be retained and the amount that should be distributed to members
- By end of Feb – finalize details of payout - the committee will make a recommendation for the following years as to what maximum percentage of net income should be retained. This will be an “up to x%” recommendation allowing the Board and the GM to be flexible based on current needs.
- Mar 1 – payout begins – members can take credit against purchases, or decide to donate their refund to the “Wish List” which will be tracked in Compass as “designated funds”.
- June 1 – payout ends, 90 days after payout begins

2) The marketing of the choice of taking the patronage rebate or donating it will revolve around the concept of “helping the store grow through use of the patronage refunds”. This will be presented at the AGM in Sept and continued via email each month of the 4th Quarter. Since few refunds will be large amounts that a member may be tempted to take, there is the chance that we could redirect up to \$7,000 to the Wish List.

3) When the store infrastructure is as complete as we can make it in our present physical plant, the distribution to members can increase, if that is in the best interest of the future of the store.

Motion was made and seconded to accept this procedure. Approved.

Farmer's Market Manager Report – Karen

Monthly Totals: Sales and Visitors

Farmer Gross Sales = \$13,717.77

Resellers = \$272.65

Processors = \$7,339.25

Artisan = \$2,525.50

Prepared food = \$1,228.00

Increase over 2014 = 26%

Visitors = 2,076

Increase over 2014 = (5%)

Average sale = \$11.85

Increase over 2014 = 32.3%

Season Totals

Gross revenue = \$18,526.60

External funding = \$8,580

Market revenue = \$9,940.60

Expenses = \$21,937.65

Net revenue/loss = (\$3,411.05)

This report marks the halfway point in the season. There are 11 more markets to go. Football season will be challenging to keep visitor numbers up.

Offering debit card service has been valuable – between \$500-800 per market in transactions. EBT sales are up, as well, as folks become aware that we accept them. Karen is now being asked for “Double Your Bucks”, which is a great incentive for lower income people to come to the market. Karen is researching if there is a group of farmers markets we can join in getting federal funding for this.

The market is enjoying its first year of accepting WIC/SFMNP checks. The market has 5 authorized farmers and 1 more applying. WIC beneficiaries get \$20 worth of checks; SFMNP (seniors) each get \$40 of checks specifically for farmers markets.

Vendors

Thirty seven vendors have participated in the market so far this season: 14 farmers, 8 processors, 2 prepared food vendors, 13 artisans. Karen's goal was 40 vendors so the market is close to achieving this. There are vendor inquiries coming in each week. Tamale Fusion was a guest vendor and will be joining the market permanently.

Beer and wine tasting has not eventuated as yet. Three Magnets Brewery was interested but they do not yet bottle their beer, so can't participate. They intend to join next season.

The weekly *Market Matters* newsletter now lists all the vendors appearing that upcoming Sunday.

Karen will continue to talk with Rising River Farms, showing them how successful our market has become.

Power of Produce

There are over 600 club members. A recent survey of participating parents showed how highly valued the program is and how appreciative they are for this opportunity for their children. At the end of Jul there were \$2,220 worth of tokens distributed with \$1,720 redeemed and \$500 not yet redeemed.

Marketing

Karen has mainly been using Facebook. There are now 2,155 followers. She has also encouraged vendors to promote themselves via paid boosts on our Facebook page which is great for our marketing exposure and budget. Karen is constantly being aware of how to get people to become regulars at the market. Next year, Karen can relatively cheaply

run a rewards program for the PoP club, as she keeps attendance records. The question is how to get adults to keep returning.

Currently, Karen is taking all suggestions re: how to bring people to market on Seahawk game days.

Sponsorships/Donations/Finances

The Twin Star sponsorship package is completed. They may respond by the end of August. If they accept, Twin Star will be a "Named Partner Sponsor". Karen will update us whether they will be a general sponsor or sponsor the PoP club.

The Tribal sponsorship package will be written as a general sponsorship.

Management Position for 2016

At the end of this season Karen will be taking a 6 week vacation to visit her parents but will return to the FM manager position for next season. She has requested a performance review in the near future, to include discussion of paid hours going into 2016. The Board agrees and is delighted Karen will remain in the position.

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Treasurer's Report – Tom

The YC budget was reviewed. Also, the "Committed vs Planned Expenses" spreadsheet was reviewed.

July SOFA

- Month net revenue: \$4547.98
- YTD net revenue: \$13,725.91
- General fund bank balance as of 8/06: \$8055.02
- Line of credit authorized total: \$50,000
- Line of credit owed: \$14,237.31
- Line of credit available: \$35,762.69
- FM support to date: \$4518.88
- YTD donation revenue: \$4009.78 (with carryover from 2014)
- July expenses: \$0
- Total YTD expenses: \$7383.94

Membership

- Total members paid: 64
- New members: 13
- YC members renewed: 35
- Original members renewed: 16
- Fully paid: 21
- Total YC members: 815 (paid or outstanding)
- Total YFC members: 833
- Member payments received in the month: \$1,342.50
- Total member payments due in next 12 months: \$7200 (excluding new members)

- YTD member payments received: \$10,359.90

Tom will communicate with Judy re: creating separate lines for event income and expenses. Tom will send the Beer & Brat spreadsheet to Judy to enter these numbers in the new lines.

Renewals

First, an email reminder will go out mid-month for the month before the member's dues expire. Then Stella will make follow-up calls.

Tom will monitor weekly expiring members and keep strategizing how to get renewals to happen at a better pace.

Old Business

Compass - Jeevan

It's time to send out automated emails re: dues are due next month and what great things their money supports.

This month, emails on Keystroke will be cleaned up –“scrub the list”.

Jeevan wants to install a Help function on Compass.

Farmers Market donors and sponsors are now being tracked on Compass.

Annual General Meeting – 10th anniversary of the YC

- Barnaby and Karen will send their slides to Bill within 2 weeks.
- The Board will be there at noon to set up
- Marilyn will make calls inviting the 11 founders to the meeting and will prepare gifts and thank you cards for each person.
- Next year, pay someone to do the written notifications to members - \$.90 per address.

Farmers Market Non Profit Booth

The YC will not have a booth this week at the market.

New Business

Wine Store

There is a NW Wine Trail. Our *Wine in the Garden* event should be on it. It was agreed that the wine fundraiser needed more promotion and that the YC might help with that.

Motion to adjourn was made and seconded. Passed. Adjourned at 7:49 p.m.

Submitted by Marilyn Reardon, secretary

Bill Wyman, president

Barbara Morando, vice president