

YELM COOPERATIVE

December 10, 2015
Meeting Minutes
Rosemont Retirement Center

Next meeting is Thursday, January 21 @ 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; Diane D'Acuti, director; Carl Zambuto, director; Heidi Smith, director

Excused: Terry Kaminski, director; Karen Rae, FM manager

Program managers present: Barnaby Rintz, YFC general manager

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

Open Session

No guests present.

Meeting Minutes

November 12 minutes were approved.

November 12 closed session minutes were approved.

YFC General Manager Report – Barnaby

November YFC financials were reviewed.

- Monthly sales (total) = \$93,580 down 2.06% over November
- Average basket size = \$27.37 up 10.14%
- YTD total sales = \$1,034,412
- # of in store working members = 17, 2 losses and 2 gains
- # of out of store working members = 18, includes Rory Sagner and Breckan Scott
- Capital expense = \$675 – signs- front door installation & permits
- Extraordinary maintenance cost = repair Pandora computer
- Other extraordinary costs = accounting bill for non profit status for 2013 & 2014 = \$750; new PO box \$78
- Retained earnings/(loss) = (\$4120)
- YTD retained earnings/(loss) = (\$1401)

Financials

The Board agreed for the YC account to pay the \$750 CPA fee for filing non-profit tax returns for 2013 and 2014. These were resubmitted as a result of receiving our 501c3 status. The YC account will continue to pay for the filing fee going forward. Tom noted that the return is filed as one document, all under the umbrella of the Yelm Cooperative.

Motion was made for YC funds to pay \$2700 for sign lighting. It was posted in YC allocated funds for this year. Seconded. Passed.

Store sales were 4.6% above last year which is a bit disappointing. Thanksgiving was a bit slower than last year. Cash flow still remains a problem and it is hard to tell if the store is still climbing in inventory or slipping in net margin. The next scheduled inventory is January 1st, so we will know more the second week of January, when the data can be reported. Expenses for November were way above budget, but wine commissions were far above what was budgeted, there were five payroll periods, instead of the usual four and we have additional expenses on the Profit and Loss that are unusual, like the accounting bill and sign permit and mounting. The profit and loss indicates a shortfall for November - the reasons are explained a bit above.

Projects

Bill has approved using Brian of Aero Electric for the exterior lighting. Barn has tried reaching him to confirm the scope of work for the project. Additional lighting is also an issue inside the store, and we could possibly get better interior lighting with the difference between the bid from Brian and the amount approved for the exterior lighting. Otherwise, active projects are on the back burner until the store can improve its cash situation.

Operations

Most areas are experiencing improvements, including training. The focus right now is to prepare the budget which will be sent to the Finance committee (Bill and Tom) soon, preparing store and GM goals for 2016, giving new directions with conveying training material and the plan for a store remodel that could still possibly happen before Thanksgiving of 2016. The current 2016 budget does not account for the remodel due to the likelihood that the project will be delayed to 2017.

Farmer's Market Manager Report – via Karen's submitted reports

November Monthly Totals: Sales and Visitors

Farmer Gross Sales = \$9591.22

Resellers = \$38.32

Processors = \$6551.25

Artisan = \$2532.70

Prepared food = \$965

Increase over 2014 = 25%

Visitors = 1624

Increase/(decrease) over 2014 = 5.4%

Average sale = \$12.52

Increase over 2014 = 28%

End of season totals

Total market income = \$31,089.45; up \$9092.45 over projected

External funding = \$12,485.82 - up \$6898.82 over projected

Total expenses = \$34,732.98

Actual net revenue/(loss) = (\$3643.53)

Expected revenue loss = (\$8,391.50)

Budget

Karen attached the updated 2015 budget. It shows an end the year with a loss of \$3,663.53. Carl's 2015 donations helped to minimize the end of year losses, which was greatly appreciated.

Sponsorships/Donations/Grants

The Nisqually Tribal Grant has not notified Karen as yet.

Karen visited all the 2015 sponsors and presented them with beautiful certificates and the 2016 sponsorship packet, which she attached for the Board to view. The Board noted that there should be \$5000 sponsorship opportunities for general market support, not just PoP. The sponsorship funds that are attached to a specific program must be spent only on that program.

No one Karen spoke to was willing to discuss 2016 sponsorships right now besides Olympia Federal Savings who said they would let me know their 2016 commitment level in December some time.

Carl Zambuto has very generously pledged \$5,000 to the Farmers Market in 2016. Thank you so much, Carl! For the first time, we head into the end of the year with a \$9,000 level of commitment. Until now that figure has been \$0.

Compass 360

Karen is excited with the developments in our Compass capacities that will enable her to manage all aspects of the sponsorship/donor/grant campaigns. Rather than many files, all the data will all be in one place. She and Jeevan are investigating whether Karen will also be able to manage the actual markets through Compass this upcoming season eg: vendors, volunteers, musicians, non-profits, business booths, events etc.

Vacation

Karen is off to the southern hemisphere for 7 weeks. She will be available via email. She will keep feeding the Facebook page and getting Compass up and running for her return. The WSFMA annual conference is on in the week after she gets back. Karen has been asked to present re our POP program.

Karen thanked the Board for the opportunity to be the Yelm Farmers Market manager. It has been incredibly challenging and incredibly rewarding.

Yelm CooperativeTreasurer's Report – Tom

The YC budget was reviewed.

November SOA (Summary of Activities)

- Month net revenue: \$4481.58
- YTD net revenue: \$13,869.27
- General fund bank balance as of 11/30: \$7305.46
- Line of credit authorized total: \$50,000
- Line of credit owed: \$16,724.78
- Line of credit available: \$33,257.22
- FM support to date: \$4518.88 (unchanged over last month)
- YTD donation revenue: \$10,639.00

- November expenses: \$448.50
- Total YTD expenses: \$7821.49

Membership

- Total members paid: 30
- New members: 9
- Original members renewed: 5
- YC members renewed: 16
- Fully paid: 13
- Total YC members: 424
- Total YFC members: not reported – being revised
- Member payments received in the month: \$652.50
- YTD member payments received: \$14,765
- Total estimated annualized member payments: \$15,850.42 (excluding new members)

The estimated annualized payments are based on the average monthly member payments-to-date x the remaining months in 2015.

Tom will explore ways we can get more accurate projections from member fees. The member report does not match the SOA.

The Board reviewed the Committed/Planned Expense sheet. The estimated end-of-year YC funds are \$1618. Brian Burlson's lighting bid is \$2400 for the external lighting and \$300 for the internal lighting.

The Board financial training is still in process. Tom has researched the responsibility of non-profit Boards re: restricted and unrestricted funds and will share that in the training.

Old Business

New Board meeting dates

It is confirmed that the Board will meet on the third Thursdays of each month to allow for more time to prepare financial reports.

Membership/Marketing Committee – Carl

Due to personal matters, Carl has resigned from the lead position on the committee. However, the committee can choose to continue to meet and propose actions. Heidi has information regarding marketing strategies and will send the article to us this week.

Compass 360 – Jeevan

The online YC member portal is up and running and can be used to renew membership – yelmfood.coop/member.

Jeevan said it could be possible to automate the reports Barnaby uses by Jeevan customizing the program interface between Compass and Keystroke.

Gift of Gobble – Barbara

The 2015 GoG was a tremendous success. The \$8000 fundraising goal was exceeded – a total of \$9,639 was raised within one month. Thanks to the Gobble fundraising team for a great job. 126 families were fed, one more than our goal. Barbara handed out a detailed donations vs expenses sheet.

There is now a \$2,522.23 surplus. The Board discussed the legal use of the surplus funds. Only expenses related to the Gobble can be paid with Gobble funds. Some of the appropriate uses of the funds are: contributing the expense amount per Gobble volunteer for the Volunteer Appreciation party; the purchase of 2 large coolers needed to store Gobble food during preparation and distribution; paying staff for the hours they contributed to ordering, receiving, stocking, moving, costing out Gobble food and answering emails, phone calls and in-store questions. Estimated times are: 2 hours to Debbie Burgan; 2 hours to Jutta Dewell; 4 hours to Judy Holsinger for accounting.

In addition, there is need for more storage as the current unit is packed full. Gobble items are currently being kept in Barbara's garage. An appropriate use of Gobble surplus is to pay toward a larger unit.

Appreciation Party – Marilyn

The event was a great evening with volunteers coming forward to thank Marilyn. The estimated cost for the event is approximately \$1000 under budget, with savings on venue, liquor license, wine and decorations. Marilyn will prepare a detailed summary for next month's Board meeting.

Heidi suggested that next year the president call up the full Board so all volunteers can see who their Board members are and to do the same for YFC staff and FM staff. Then have all the volunteers get in a group to be seen and begin calling them by name to be recognized.

New Business

Grapevine

Barnaby requested that the *Grapevine* be published quarterly, rather than bi-monthly. Motion made and seconded. Passed.

Barnaby was excused from the meeting.

Closed session

Motion to adjourn was made and seconded. Passed. Adjourned at 8:28 pm.

Submitted by Marilyn Reardon, secretary

Bill Wyman, president

Barbara Morando, vice president