

## YELM COOPERATIVE

January 21, 2016  
Meeting Minutes  
Rosemont Retirement Center

Next meeting is Thursday, February 18 @ 6:00 pm at Rosemont Retirement Center

All Board reports will be sent to the secretary the Friday before the Board meeting. The secretary is tasked with sending the reports as a package out to members by the Monday before the Board meeting.

**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

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

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

### Open Session

No guests present.

### Meeting Minutes

December minutes were approved.

### YFC General Manager Report – Barnaby

December YFC financials were reviewed.

- Monthly sales (total) = \$ \$102,257; +9.27%
- Average basket size = \$27; -0.66%
- YTD total sales = \$1,034,412
- # of in store working members = 17
- # of out of store working members = 17 Out of store: 19
- Capital expense = Exterior lighting initial payment: \$1200
- Extraordinary maintenance cost = none
- Other extraordinary costs = none
- Retained earnings/(loss) = \$7878
- YTD retained earnings/(loss) = (\$1401)
- Net margin: = 1.26%

### Financials

Financials: Sales for December were strong. Wine sales account for a great deal of growth - the largest growth by far of any department. December 2015 was our best month yet with sales exceeding \$102,000. However, a problem is growing inventory is increasing in line with our sales. The store will need to liquidate as much stock as possible in order to improve cash flow, but this may lead to an increase in out of stocks.

Compared to the budget, the store was about \$10,000 over our projections and net revenue was in line with this increase. In other words, the 2015 budget reflected the actual performance well. The 2016 budget for the store assumes an 8% growth in the store without any new projects, equipment, or remodels.

Inventory on Jan 1st revealed an asset level of about \$75,000. This is around 33 days of inventory in terms of a cash basis.

### Working Members

The most recent spreadsheet shows a working member pool of 17 active in store working members. That is a net increase of 1 in store WM since I last reported. Out of store working members are at 20 listed, but some have not done any volunteering for the store recently, or they have just returned to help out.

### Projects

There was a miscommunication with the electrician about payment for the work on the lighting. This delayed the completion of the work, but the electrician is now finishing the exterior lighting. It should be completed soon. There is a major remodel project in the works, of course, and I have recently completed the budget projections post remodel for November and December 2016. However, there is one minor adjustment that Barnaby needs to make to the numbers before the 2016 budget is finished (raising rent for using more of the back area space in the building and possibly renting an additional storage unit.)

### Grapevine

The Grapevine cover page is getting overhauled so that the YFM and YFC logos have a presence on the cover, since we plan to use The Grapevine as a marketing tool throughout the business and waiting room areas throughout Yelm. Ultimately, 'The Grapevine' design on the front will merge with the two logos mainly by using the roots at the bottom of 'The Grapevine' and connecting them with the other logos. Of course, we can add future logos to this layout when they come around (like a CEDP logo, for example).

### Farmer's Market Report

Active recruitment for a new manager is underway and the Board is moving ahead as fast as possible to fill the position. Tom has posted ads on Indeed, Craigslist, Linked In, WSFMA and Thurston Talk. There are applications for new vendors coming in and these must be responded to. Marilyn, Heidi and Tom will meet 1/28 at Heidi's to review interview questions and the interview process.

Tom will provide Terry the contact information for the major sponsors. Terry will call them and send out renewal packets to them now.

Once a new manager is hired, Bill and Karen will introduce the new person to the major sponsors in the business community.

### Yelm Cooperative

#### Treasurer's Report – Tom

##### January SOA (Summary of Activities)

- Month net revenue: (\$790.32)
- YTD net revenue: \$14,322.62
- General fund bank balance as of 12/31: \$ 7,559.71
- Line of credit authorized total: \$50,000
- Line of credit owed: \$16,304.38

- Line of credit available: \$33,257.22
- FM support to date: \$4518.88 (unchanged over last month)
- YTD donation revenue: \$10,639.00
- December expenses: \$667.82
- Total YTD expenses: \$9257.83

#### Membership

- Total members paid: 46
- New members: 13
- Original members renewed: 9
- YC members renewed: 24
- Fully paid: 21
- Total YC members: 523
- Total YFC members: not reported – being revised
- Member payments received in the month: \$1080.00
- YTD member payments received: \$15,845.00

Total estimated annualized member payments: The estimated annualized payments are based on the average monthly member payments-to-date x the remaining months in a fiscal year.

Each month, Jeevan will provide the Board with % of members who paid in full the reported month.

Tom clarified that an “asset” is something that holds value for more than a year. The new logo signs are not listed as an expense for this reason.

Tom has been working with Debbie for more Compass tools to synchronize with Keystroke.

Tom will contact the Nisqually Tribe re: how much the YC will receive as a grant. We know the YC has received some amount, but the specific amount is not known.

Loan costs have been raised from 8.25% to 8.5% due to the Federal Reserve raising rates.

#### Membership/Marketing Committee

Jeevan will be the lead on this committee because there are a number of technical solutions. The committee consists of Jeevan, Carl, Heidi, Diane, Tom and Terry. Stella is living out of the country and no longer calling members until after April. Stella completed all calls up until December, 2015.

Board members need to write “Why I am a member of the Yelm Co-op” and send it to the committee.

#### Compass 360 – Jeevan

Compass wasn't adding new members since the update. Jeevan is working with Debbie to fix it. Omev has a new Compass portal coming which there will be no charge for.

**Gift of Gobble** – BarbaraYFC reimbursed costs

YFC salary reimbursement (4 staff members): \$425

YFC food storage: \$40

Total reimbursed to YFC: \$465

YC reimbursed costs

Gordon's rental: \$100

Appreciation party: \$570

Heide Smith newsletter articles: \$100

Total reimbursed to YC: \$770

Total reimbursed to YC and YFC: \$1,235.00

Gobble reserves 2015: \$1024.68

Gobble reserves – previous years: \$2985.68

Total Gobble reserves: \$4,190.36

Barbara will contact Burnett Storage and get on their wait list for a unit.

**Appreciation Party** – Marilyn

The party came in \$1011 under budget due to reduced wine expense and contribution for Gobble volunteers.

Cost to YC: \$918

Cost to YFC: \$1000

Cost to Gobble: \$570 (contribution for 14 volunteers)

Eligible to attend: 71

Volunteers attending: 43 (60%)

Non volunteers attending: 11 (partners and children)

Staff attending: 5

Food cost: \$1300 (\$20/person x 65 potential attending)

Beverage cost: \$275

Gift cost (wine/sparkling drink/certificates): \$500

Cost per volunteer: \$41.48

## **New Business**

### Goal setting

The Board needs to revisit goals. Terry will host the meeting at her house and coordinate dates.

Once identified, the goals should appear at the top of all Board meeting agendas.

### Community Center

Terry toured the Center, which will be opened at the end of January. It has a kitchen and a large space that can be divided into 2 rooms. She encouraged all of us to tour it when it opens.

### Property status

Kellie will be staying in the front of the store, but will open the back portion of the building to the YFC, if wanted. The Gordon's building and parking is owned by a family trust. There is a price tag of \$375,000 on her other property. She would carry the note.

Motion to adjourn was made and seconded. Passed. Adjourned at 7:57 pm.

Submitted by Marilyn Reardon, secretary

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Bill Wyman, president

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Barbara Morando, vice president