

Yahara River Grocery Cooperative Board Meeting
Future Site of YRGC
229 East Main Street, Stoughton, Wisconsin
6:00 p.m.-8:30 p.m., Tuesday, May 8, 2007

MINUTES

Board Members Present:

Steve Barnes	President
Norma Sampson	Vice President
Myra Hajny	Secretary
Warren Kmiec	Treasurer
Phil Caravello	Member-at-Large
Laura Anderson	Membership Committee
Pam Barnes	Research Committee
Eric Borchartd	Marketing Communications Committee
Debra Carter	Finance Committee
Homer Howard	Senior Liaison
Marlene Widra	Site Location Committee

Other Committee Members Present:

Mary Condon	Research Committee
Jon Hajny	Research Committee
Kristine Vaughn	Membership Committee

Also Present:

Philana Friede	Interested in Co-op / Fundraising Committee
Chad Finch	Interested in Co-op / Fundraising Committee
Christa Finch	Interested in Co-op / Fundraising Committee

Steve Barnes called the meeting to order. The agenda for the meeting was reviewed.

On **MOTION** (Kmiec/Anderson) and unanimous vote the minutes of the April 24, 2007, meeting were approved.

TREASURER'S REPORT

Warren Kmiec referred the Board to the report he had circulated via email on May 4 (attached to these minutes) and noted that he has reconciled the most recent Evergreen State Bank statement with the report. The balance of \$27,543.83 includes \$17,250 from twenty-nine investors--most chose three-year investment terms. Warren estimates that the interest to be paid on the investments will cost \$2,000.

Laura Anderson questioned whether the Treasurer should be allowed to spend up to \$100 without full Board approval. Following discussion about expenses that might be paid without Board approval (paper, envelopes, toner and postage for thank you letters), and those that are regular monthly expenses and could be pre-authorized (rent and utilities), the Finance Committee accepted the assignment of drafting a policy for incidental expenses/reimbursement for the Board to review at its next meeting.

On **MOTION** (J. Hajny/Howard) and unanimous vote the Board authorized payment to Laura Anderson and Kristine Vaughn for postage stamps and Pam Barnes for bathroom tissue paper.

On **MOTION** (Anderson/J. Hajny) and unanimous vote Warren was authorized to pay Inkworks \$416.16 for an outstanding printing invoice, and \$20 to the Wisconsin Department of Revenue for a Wisconsin Sales Tax Resale Certificate Number.

It was noted that several individuals had made contributions to cover co-op expenses in the early days of the cooperative effort when no money was available. As some of the contributions were made with the expectation of reimbursement, Myra Hajny will review meeting minutes and prepare a list of contributors for the Board to review at its next meeting.

FINANCE COMMITTEE REPORT

Warren Kmiec reported that he contacted Ann Hoyt at the UW Center for Cooperatives to determine whether the co-op would be eligible for a scholarship for the Consumer Co-op Management Association Conference in LaCrosse, June 14-16. Warren is also looking into whether it would be beneficial to join the Northcountry Cooperative Development Fund in order to qualify for a Fund loan.

Eric Borchardt suggested purchasing a certificate of deposit with some of the money in the co-op checking account. The Finance Committee will consider options and bring a recommendation back to the Board. Warren also plans to contact Wegner (CPAs and Consultants) to determine what services they might provide the co-op and will report back to the Board.

Warren noted that Amy Ketterer contacted him about joining the Finance Committee and that the committee is pleased to have new members.

KICKOFF EVENT REVIEW

Eric Borchardt reported that the “Make It Yours” event on April 29 was a huge success with an estimated 500 people in attendance. It was decided that an email should be sent to all of the individuals in the database letting them know that the kickoff event was successful, thanking those who are members for joining and encouraging them to consider investing, and asking those that haven’t joined or invested yet to do so now.

Eric will hand write thank you notes to vendors, food donors and musicians who contributed to the kickoff. Norma Sampson and Myra Hajny are working on compiling a list of the many suggestions made by kickoff attendees and will give it to members of the Product Buyers Committee when it is complete.

RESEARCH COMMITTEE REPORT

Pam Barnes reported that the Research Committee is still working on insurance, especially Directors and Officers.

MEMBERSHIP COMMITTEE REPORT

Laura Anderson reported there are 474 people in the YRGC database, and Kristine Vaughn noted that there are currently 226 members. Laura and Kristine thanked the individuals who were able to help with preparing letters and cards for new members.

MARKETING COMMUNICATIONS COMMITTEE REPORT

Eric Borchardt noted that Warren Kmiec was on *Stoughton Today*, and Eric is hoping other people will accept speaking engagements on behalf of the co-op.

Eric handed out a proposal for raising money and soliciting members and investors during the Syttende Mai celebration. Laura Anderson will order food, and Warren Kmiec will secure

permits for a YRGC stand on the sidewalk in front of 229 East Main on Saturday and Sunday, May 19 and 20. Eric noted that volunteers are needed to man the stand.

Eric mentioned that it's time to get serious about fundraising, and Philana Friede, Chad Finch and Christa Finch volunteered to help. The first FUNDRAISING COMMITTEE meeting will be 7:00 p.m. on Thursday, May 10.

WEBSITE UPDATE

Norma Sampson reported that the website was hacked by someone in Turkey and that Fred Leonard has now double encrypted everything. Pictures taken at the kickoff event have been posted. A list of investors will be posted after they have been contacted to confirm that they want to be recognized as a "proud investor." Norma will make changes and updates to the website every week to keep it fresh.

PERSONNEL COMMITTEE REPORT

Warren Kmiec reported that the Personnel Committee determined that the co-op should hire a temporary part-time employee as soon as possible. On **MOTION** (Kmiec/Anderson) and unanimous vote the Board authorized that the position of Project Manager be advertised in the *Hub*, on the YRGC website and via email.

ANNOUNCEMENT

The next meeting of the Board of Directors is set for 6:00 p.m., Tuesday, May 22, 2007, at the future site of YRGC, 229 East Main Street.

Respectfully submitted,
Myra Anderson Hajny, Secretary

Yahara River Grocery Cooperative Month Treasurer Report

Today's date:	5/4/2007		YTD
Balance as of last report		\$5,490.93	
INCOME			
Member Fees	\$12,000.00		\$14,400.00
Investments	\$10,750.00		\$14,750.00
Grants			\$1,000.00
Fundraising	\$682.00		\$687.00
Donations	\$59.07		\$630.07
Sales			
other	\$200.00		\$200.00
TOTAL INCOME	\$23,691.07		\$31,667.07
EXPENSES			
Rent	\$0.00		\$1,800.00
Insurance	\$100.40		\$100.40
Promotions	\$1,038.79		\$1,473.75
Operations	\$210.99		\$410.99
Printing			\$50.11
Bank charges	\$87.99		\$87.99
Other	\$200.00		\$200.00
TOTAL EXPENSE	\$1,638.17		\$4,123.24
Current balance to date		\$27,543.83	\$27,543.83
5/4/2007			
			\$0.00