

Yahara River Grocery Cooperative First Annual Membership Meeting  
Stoughton Area Senior Center  
248 West Main Street, Stoughton, Wisconsin  
6:15 p.m.-7:15 p.m., Tuesday, January 29, 2008

Steve Barnes, YRGC President, welcomed approximately eighty men, women, and children in attendance at the First Annual Membership Meeting of the Yahara River Grocery Cooperative, including 53 members of the co-op who checked in with Laura Anderson and Kristine Vaughn, Members of the Membership and Nominating Committees. *[Note: The current membership is 571; a quorum is 34.]*

Steve Barnes reviewed the life of the organization from the day in June 2006 when Main Street Market announced that it would close, through the show of community interest in a small grocery in Stoughton, co-op organizational and incorporation challenges, fundraising efforts, membership growth, staff hires, equipment and product orders, to the First Annual Membership Meeting. Steve introduced Board of Directors Officers and Committee Chairs, who in turn introduced committee members present. He noted that many volunteers have devoted hundreds of hours of time over the past eighteen months and thanked everyone for working together to make the impending opening of YRGC a reality.

Warren Kmiec, YRGC Treasurer, gave a financial review using pie and bar charts he had prepared. Warren reported that the annual income in 2007 was \$149,440 from investments (37%), member fees (27%), grants (21%), fundraising (12%) and donations (3%). Expenses in 2007 totaled \$166,362, and included equipment (57%), personnel (10%), rent (10%) and site improvements (9%), with the balance of the expenses paid for insurance, promotions, operations, administrative expenses, membership, bank charges and accounting. Warren noted that \$50,000 must remain in CDs and the money market as collateral for the bank. He also informed the group that Peg Sheldon, a local accountant, has been hired to be the reviewing CPA for financial reports and tax/payroll preparation.

Mike Markin, General Manager, presented an operational review of the co-op and distributed the timeline showing March 1, 2008 as the opening date of YRGC. Mike thanked all of the volunteers who have helped with the build-out, refinishing floors and painting. He noted that he would be asking for additional help to save more money in opening costs. Mike announced that he has hired 14 full- and part-time staff, and he introduced those who were in attendance at the meeting. Mike also noted that 10 co-op members have signed-up to work 30 volunteer hours a week and he asked anyone interested in volunteering on a regular schedule to contact him.

Warren Kmiec presented certificates of appreciation to Steve Barnes and Phil Caravello for their service as the co-ops first President and Member-at-Large. Warren thanked Phil and Steve on behalf of the Board and membership for their contribution to the start-up efforts.

Laura Anderson, Nominating Committee Member, announced the election returns.

The members present voted to amend Section I: Purpose, 1.1 (Mission Statement), of the YRGC Bylaws to read:

Our mission is to help grow a community of healthy individuals, a vigorous local economy, and a higher quality of life for our members and residents of Stoughton and Southeast Dane County through the values, products, services, and outreach of a financially sound grocery cooperative.

The following individuals were elected as Officers of the Board of Directors:

President  
Vice President

Myra Hajny  
Norma Sampson

Secretary  
Treasurer  
Member-at-Large

Deb Piper  
Warren Kmiec  
Marlene Widra

The meeting adjourned at 7:15 p.m. A potluck dinner and hootenanny followed the meeting and continued until 8:30 p.m.