

Minutes: Yahara River Grocery Cooperative Special Board Meeting

**Yahara River Grocery Cooperative, 229 East Main St., Stoughton, Wisconsin
6:00 p.m. – 8:00 p.m., Wednesday, January 14, 2009**

Board Members and Committee Chairs Present:

Norma Sampson (Interim President); Warren Kmiec (Treasurer); Deb Piper (Secretary);

Marlene Widra (Member-at-Large); Homer Howard (Senior Liaison)

Other Committee Members Present: Laura Anderson (Membership)

Also Present: Wynston Estis (Interim General Manager), Phil Caravello

Norma Sampson called the meeting to order and reviewed the agenda for the meeting.

APPOINTMENT OF INTERIM VICE PRESIDENT – NORMA SAMPSON

A brief discussion was held on whether an interim vice president needed to be appointed since Norma took over as interim president. It was decided that several people could chip in and assist Norma in her duties as interim president, and the role of vice president will remain open until the January 27 membership meeting.

DISCUSS DANE COUNTY ECONOMIC DEVELOPMENT LOAN FUND

Wynston presented her interim General Manager report. She reviewed three scenarios of the financial overview of the store. The scenarios showed the difference of how the store could operate if the loan is granted, and if the loan isn't granted. It also showed that the budget for a general manager's salary does not fit into the budget at current sales. Currently the store has approximately \$20,000 less inventory than it should have.

Wynston also reported that the Cooperative Network (Wisconsin Federation of Cooperatives) contacted Anya Firszt at Willy Street Co-op today. They heard about YRGC's need to raise the \$30,000 in order to qualify for the RLF loan. They have offered to help raise some of that money as a sign of solidarity among cooperatives. They will try to raise between \$5,000 and \$10,000.

Norma presented some clarification from the RLF committee regarding the requirements that the committee imposed on the loan application at the January 12 meeting. The \$30,000 in matching funds could be raised in cash or pledges. The pledges need to be in writing and collected within 24 hours after the loan is approved. The committee wants YRGC to do an active search for a qualified general manager candidate. The committee wants to review the resumes and ensure that the candidate has qualified grocery (not convenience store) management experience. If the loan is approved, it will take approximately two weeks to process the paperwork before loans are disbursed. The loan is for 7 years at 6%.

Discussion continued on the best methods to conduct the pledge campaign for the \$30,000. Warren Kmiec distributed the first draft of talking points for people to use during the callouts. Deb Piper offered to take that first draft and continue working on it. Norma will work on a pledge form for people to sign when they make a pledge. Deb also shared a list of other fundraising ideas that may be held in conjunction with the phone callout, including a benefit concert, silent auction, etc.

The timeframe for the pledge callouts was determined. It will take several days to get the contact list together and the callout script finalized. The callouts will begin around January 16 or 17.

2ND ANNUAL MEMBERSHIP MEETING – LAURA ANDERSON

Laura presented a report on the nominating committee. The committee is still looking for several people to run for the board. The by-laws revisions are being worked on and need to be finalized in the next week in order to publish the proposed changes for the membership to review. The proposed changes will be posted on the website and copies will be made for in-store distribution. An invitation postcard has been created for the annual meeting and changes in the layout were discussed to incorporate the new agenda, due to the pledge campaign.

On MOTION (Anderson/Kmiec) and unanimous vote, the meeting was adjourned at 8:15 p.m.

Respectfully submitted,

Deb Piper

Secretary

Yahara River Grocery Cooperative