

**Yahara River Grocery Cooperative  
Board of Directors Meeting**

**Giles Dow Room in City Hall  
381 East Main Street, Stoughton, Wisconsin  
5:30 p.m.-7:30 p.m., Thursday, April 9, 2009**

Present:

Vice president: Deb Piper

Secretary: Dave Sharpe

Treasurer: Warren Kmiec

Directors: Laura Anderson, Regina Hirsch, Spencer Warren and Kristine Vaughn

General Manager: Wynston Estis

**Call to Order:** Welcome, Review Agenda. Agenda approved

**Announcement:** The store will be closed on Easter. The brunch brought in \$460 in the deli, and about 80 were served. That Sunday's sales were high also - about \$2,600.

**Approval of Minutes:**

**Treasurer's Report (Warren):** Balance sheet Sat. 4-4-09 Additional funds on hand came from the loan and increased sales. Evergreen continued the line of credit. Peg Sheldon has completed a P & L as of March 30, 2009. Warren is working on a plan to reduce the balance by \$200 a month. We made a payment of \$500 on the Willy St. loan.

**The Profit and Loss** for the month showed a loss of \$16,514.31.

The first quarter's report from Peg Sheldon showed a \$40,817.08 net loss. Her balance sheet for the quarter had underestimated inventory (according to Wynston) of about \$10,000. Wynston noted that a general manager hadn't been employed previously so the figures needed to take that into consideration. Wynston mentioned we needed to consider cash flow in making interest payments to investors.

**Borrowing Resolution:** Warren **moved** we adopt a borrowing resolution renewing our line of credit loan with the Evergreen State Bank for up to 12 months with the existing structure to be signed by the Board President and Treasurer. Laura seconded the motion. **Motion carried.**

Wynston is looking into our D & O Insurance. We suggested having the agent come in for one of our meetings.

The small budget worksheet showed how the extension loans were budgeted and how much was being spent.

**General Manager Report (Wynston):** (GM Report, Check Signer Policy all Pre-submitted and attached to filed copy).

The convection oven is in need of about \$700 worth of repair. We've ordered the materials and will install them ourselves.

Dave **moved** that we write off the \$470.75 owed by Alfred King as a bad debt. Laura seconded. **Motion carried.** Dave **moved** we instruct management to develop a bad debt

operating policy. Regina seconded. We recommended a hard copy of all operating policies be kept in the office. **Motion carried.**

Wynston reported that vendor discounts are not now being taken off the cost of goods sold before the margin is added. If we did not do that it would improve our price image in the community. Wynston and Warren will work up some models to share with the board before recommending an action.

Kristine begins recording minutes as Acting Secretary at 6:40 p.m. due to Secretary David's scheduled departure from the meeting.

**General Manager Report (Wynston):** Revised copies of the YRGC Check Signer Policy on Operations Account and Administrative Account were reviewed and further revised by Wynston and Board members. Policy drafts will be presented at the next Board meeting for approval.

**Wine License (Deb):** Public Notification was received, Wine License approved by Stoughton Public Safety on 3/25/09. City Council will vote on it at their April 14 meeting. YRCG President and 1-2 other members of our Board will attend.

**Committee Reports:**

**Personnel Committee (Regina):** Regina interviewed two General Manager applicants by phone this past week. One of the candidates has potential for further review. The committee recommends we open up the position again and see what develops through postings. Regina will do follow-up work with our current applicants.

**Membership Structure Subcommittee (Warren):** Made a plan to visit Viroqua Co-op. Confirmed for April 16, Wynston, Warren, Kristine and Laura will meet with the Viroqua GM to tour the store and discuss member structure and equity scenarios.

**Next Steps in Board Training or Policy Development (Deb):** Discussed focusing on a GM Monitoring Policy at the next Board Training with Anaya Firszt on April 23. Anaya can speak well to this. Possibly we can see WSGC's version of this Policy. 'Boards That Make a Difference' by John Carver is a great resource for us to read and digest prior to April 23.

**Other Business:**

**Oversight Committee:** The committee is a work in progress.

A **motion** was made by Laura and seconded by Warren to adjourn the meeting. **Motion carries** unanimously. The meeting was adjourned at 7:55 p.m.

Respectfully submitted,



Kristine Vaughn, Acting Secretary

David Sharpe, Secretary

**Next Board Meeting:**

5:30 to 7:30 p.m.

Thursday, April 23, 2009

Giles Dow Room in City Hall

381 East Main Street