

**Yahara River Grocery Cooperative  
Board of Directors Meeting  
Giles Dow Room  
381 East Main Street, Stoughton, Wisconsin  
5:30 p.m.-7:30 p.m.,  
Thursday, January 14, 2010**

Present President: Norma Sampson

Vice president: Deb Piper

Secretary: Dave Sharpe

Treasurer: Warren Kmiec

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

Also in attendance Jeanine Holzmann, General Manager

**Call to Order:** The President called the meeting to order at 5:40 p.m.

**Minutes:** Deb **moved**, Laura seconded that the minutes of December 10, 2009 be approved.  
**Carried**

**Operations:** Jeanine reported that Lora Larson is now working and is getting off to a really good start. Cindy, Eric and Jeanine have changed ordering responsibilities. Departmental transfers have been instituted. Finances are tight now. An overstock in vitamins from a mistake in ordering and year-end taxes coming due are limiting our purchasing power right now.

Quick books and Cataput need to be reconciled to each other. Margins continue to be adjusted. Eric is working on another resource for seafood and groceries. Jeanine is still working on the inventory figures.

**Finance:** The Profit & Loss report for the year showed a loss of \$104,141.64. Labor costs were down for the year. Sales for the last few weeks have been running about at the \$11,000 level. The balance sheet is short about \$30,00 in inventory and an adjustment will need to be made. The Accounts payable shows the tax liability to the city that is due January 31, 2010. **Motion:** **Dave** moved, second by **Regina** that an escrow account be set up for taxes based on this year's assessment at 1/12<sup>th</sup> per month with the cap-up going to that account. **Motion carried.** Loans are being reduced monthly.

**Annual Meeting:** Conversation needs to include the fact that we cannot honor the member loan repayments for this year. **Motion:** Dave moved that the last revision of the investor letter be sent to all investors now. **Laura seconded. Motion carried.**

**Annual meeting agenda:** Warren will work on entertainment. The meeting will start at 6:00 p.m.: Entertainment at 5:55, Welcome by Norma inviting folks to get coffee and a cookie, 6:15 Introductions, Election of the Board, Financial Review, Operational Review, Election Returns, Fund Raising Event, Other announcements. Adjourn. Laura is handling the election and related printed material. Cards are a cooperative project of Dave, Laura, Norma and Deb doing email. Refreshments offered will be a cookie share and a beverage during the meeting.

Laura/ Jon moved to adjourn **Motion carried**

Respectfully submitted, Dave Sharpe Secretary