

**Yahara River Grocery Cooperative
Board of Directors Meeting
Giles Dow Room
381 East Main Street, Stoughton, Wisconsin
6:00 p.m. – 7:30 p.m.
Thursday, February 25, 2010**

Present:

President: Deb Piper

Vice president: Laura Anderson

Secretary: Dave Sharpe

Treasurer: Warren Kmiec

Directors: Eric Borchardt, Laura Anderson, and Todd Cieslak

Excused: Wade Moder and Spencer Warren

Also in attendance: Jeanine Holzmann

Call to Order: The President called the meeting to order at 6:05 p.m.

Minutes: **motion** by Laura seconded by Todd to approve the minutes of Feb. 18. **motion carried.**

Treasurer's report: After the reports were handed out Warren went through the 4 week P & L. This showed a small loss for the period in contrast to much larger losses previously. Several factors were not included that would have made the loss larger if they were. Still, the four weeks the sales were better than previous averages. Still, the bottom line is that we in a precarious cash position. Continuing to budget purchases will help some. Dave mentioned that we cannot responsibly go into more debt with our vendors to try and eek out a larger cash margin. Deb and Warren will monitor the financials more closely before the March 11 meeting off the board.

Operations: Jeanine has talked about pre-packaging of bulk. Sale items were purchased and pre-packaged to make sales easier. Prices are continually being adjusted for margin. Some are going down and none will be raised. A sit-down dinner is being planned and Jeanine passed out a menu. It is expected to cost \$20 per person. Beer sampling is continuing. One vendor has offered a 20% discount. Coffee vendors will be cut to "Just Coffee". In consideration they may drop prices for us. Jeanine is asking to reinstate the gift card discount. **LAURA MOVED:** TO have the gift cards available at a 5% discount for all cards over \$50. Warren seconded. Dave **moved to table until support data could be presented.** Warren seconded. **Motion carried.**

Summit Credit Union may have someone who will buy our extra shelving. Jeanine will look up retail prices for that shelving retail and price it accordingly. **Dave moved** that we give Jeanine authority to price and sell the shelving at her discretion. Seconded by Warren. **Motion carried.**

A New Lisbon group called today to help them in starting a Co-op. Laura offered to have a conversation with them. Boscobel is also starting.

Jeanine will be considering taking out the shelving near the deli and putting down more tables to increase the deli sales.

Committees: Marketing is meeting Sunday at 10 a.m. **Research/grants** would look at energy credits, stimulus funds, etc. **Personnel:** review the general manager. **Delivery Committee;** to get more into homes. **Events:** (Store Committee). **Finance:** to help Warren. **Membership:** Laura will continue to help and report to the Secretary monthly.

Board orientation. The Mission and by-laws guide the board. Laura gave a background on the formation of the Board in July 2006. The group incorporated at the end of November 2006. The first voted board was voted into office in January 2007. A membership drive ensued in April 2007. A location was decided upon and there was an open house for the public. 200 households were obtained by that time and investors were coming on board. In mid-summer a project manager was hired (Steven Lawrence). A block grant was received with a \$30,000 match. A store manager was then hired in Oct. 2007 (Mike Markin). March 1, 2008 the store opened. At that time the board was four officers and the chair of the committees and Senior Liaison and a member at large. In 2009 the board changed to nine directors and began working toward policy governance with operating committees at the direction of the store manager in consultation with the Board. Wynston Estes was brought on in October 2008 to change direction. Fund raising in January a \$60,00 loan from Dane County to do a Relaunch and repricing of the merchandise. We raised another \$30,000 to facilitate that loan. In May 2009 Wynston left. A search for a new general manager ensued and Jeanine Holzmann was hired. An action plan was developed with the loan. Laura indicated she had looked at that and almost all had been done.

Deb handed out a resource sheet with web sites.

Laura **moved** to adjourn, Warren seconded. **Motion carried.**

Next Board Meeting:

6:00 – 7:30 p.m.

Thursday March 11, 2010

City Hall – Hall of Fame Room

381 East Main Street