

**Yahara River Grocery Cooperative
Board of Directors Meeting
Hall of Fame Room
City Hall
381 East Main Street, Stoughton, Wisconsin
5:30 p.m. – 7:12 p.m.
Thursday, November 10, 2011**

Present:

President: Laura Anderson

Vice President: Wade Moder

Secretary: Eric Borchardt (15 min late)

Treasurer: Warren Kmiec

Directors: Tom Selsor, David Sharpe, Susan Greenler, Theresa Ganshert

Excused: Todd Cieslak

Also attending: Cindy Cwik, General Manager

Call to Order: The President called the meeting to order at ??.

Minutes: October 27 minutes are not ready but will be by the next board meeting. Wade is working on September 22 minutes for the next board meeting.

Operations

Co-op Savings Card

The return of the Co-op Savings Card has been well received.

We're also planning to roll out a series of preset-value cards for the holidays that would make giving them as gifts easier and more attractive. The cards themselves will have their respective amounts clearly printed (\$10, \$25, \$50 & \$100) with accompanying gift card holders.

Catering

We received a lot of extremely positive feedback—including a glowing letter to the Hub's editor—for the National Trust for Historic Preservation event we catered Monday and Tuesday. Mary did a tremendous job planning and preparing the menu and leading a diehard group of volunteers to pull off this event so successfully. Laura was instrumental in keeping the kitchen flowing smoothly from start to finish each day. A thousand thanks to everyone who helped. The only negative is that we have to wait up to 3 weeks for our invoice to be paid as it has to go through the NTHP's headquarters in Washington.

Thanksgiving

Turkey pre-orders have been steady with nearly a week left before the order deadline. The numbers are keeping pace with last year. We'll also have 8 fresh Bell & Evans all natural turkeys as well (we had to order these in July without knowing what other options we would have later in the season). Pumpkin and pecan pies are also available for pre-order.

Equipment

After monitoring the 6-door freezer for the past few weeks to assess what's been causing ice

build-up to form under a couple of the glass doors and the freezer temps to fluctuate, and after making changes to the automatic defrost times and lengths and finally doing a complete manual defrost, I had to order two new fan motors from Commercial Air that should take a couple of weeks to arrive. Which means a service call is in the future.

Submitted by Cindy Cwik
November 10, 2011

Treasurer's Report (Full)

October profits were very good.

1) October P&L this year compared to last year.

The Income and Cost of Goods are almost identical for both years. The savings from reduced depreciation in 2011 plus the payroll decrease expense, generated a reduction of expenses of \$4,239 in 2011. Thus the Net Ordinary Income for 2011 is \$4,974 greater. After other income and expenses, the Net Income is \$4,301. That is \$3,319 greater than October in 2010.

2) 2011 Year to Date compared to Budget

Expenses are \$4,000 under budget, but the Net Ordinary Income is a loss to budget of \$15,481. The Other Income category (or fundraising) is under budget by \$8,000 which would have gone a long way to cover the \$15,000 loss from ordinary income. Final Net Income is \$84,066. Adjusted by the \$106,000 Evergreen windfall equals a loss of \$21,934 for Year to Date compared to budget. \$15,200 of this loss is a booked depreciation figure that in some sense is not a cash loss. Increased cost of goods due to rising wholesale food prices have affected our budget

3) Balance Sheet Changes as of 10/31/2011

Balance Sheet Changes since the prior month, shows an increase in cash of \$425. Inventory is up \$600, Accounts Payable \$974. Note three new memberships this month for \$225 in Member Equity.

4) Accounts Payable 10/31/2011

Accounts within 30 days represent 88% of total due.

Ratio of Income to Debt Payments for October is 3.05%

Additional Treasurer's Business

Warren moved that we invite Peg Sheldon to our next board meeting to answer financial questions from the board. Eric seconded. **Motion carried.**

Warren asked the board to submit specific questions for Peg. Warren to ask Peg what the fee is.

Minutes discussion

The board determined that the Secretary should use discretion in reporting information that may be of value to competitors. All board members will review the minutes and send any

suggested edits to the Secretary prior to the next board meeting, where their approval will be voted on.

Annual Membership Meeting

The board determined officers should organize the meeting. All agreed to determine ways to increase attendance from the membership.

Business Plan Update

A special meeting was held on XXX to begin reviewing the previous business plan tactics and develop further action plans. ½ of the tactics were discussed. The board agreed to another special meeting on Sunday Nov. 13 from 2-4pm to discuss the other ½ tactics.

Committees

Fundraising

Wade checked into the bike ride event idea and is excited about it. Phil Caravello of Stoton Cycle is fully supportive. Timing is Summer 2012. Details are still being worked out. Need to have a write-up about the event before year end for the Wisconsin 2011 Ride Guide.

Dave is working on three possible fundraising events:

- 1) A talent show at the Opera House or the High School around Valentines Day. Could be a meal + the talent show. Not a contest, just a display of participants' talent. \$15 per ticket.
- 2) Bill Brehm from WSTO came up with an idea of a Bluegrass Band that wants to play a benefit for us. Bill is very supportive of us and our desire to raise funds.
- 3) Another idea Dave is pursuing an auction on WSTO on a Saturday morning. The board would secure 10-12 items (local businesses get publicity). This would be similar to public television item. Six items at a time. Bill Brehm is also interested in this. These would be new items, not used.

Dickens of a Run & Walk

Event preparations are well under way.

New business

Tom explored a supplier of YRGC T-shirts that we would sell in the store. He has found a vendor for the shirts, made with organic cotton. Theresa Ganshert offered to design the T-shirts. Eric offered to help develop possible slogans for the shirts.

Dave moved to adjourn. Susan seconded. **Motion carried.**

Next meeting
Hall of Fame Room
Stoughton City Hall, Lower Level
5:30 p.m. – 7:00 p.m.
Tuesday, November 22, 2011