

Syracuse Real Food Cooperative
2014 ANNUAL FALL MEETING MINUTES
December 1, 2014 at the Westcott Community Center

Present:

Total attendance: 62; Members: 57; Non-members: 5 (4 young people, 1 visitor)

The meeting was called to order at 7:15 PM.

I. Opening Statement:

- A. Attendees were welcomed and the Westcott Community Center was appreciated for hosting us once again.
- B. With 57 members present, no Quorum was determined.
- C. Don DeVeau, Marketing & Member Services Coordinator, confirmed that due notice of the annual meeting was given in accordance with SRFC's bylaws through postal mail (New Leaf newsletter mailed on 11/14/2014), email announcements and store signage posted at the Co-op during the period October 1, 2015 through the meeting date.

II. Reading and disposition of 2013 Annual Fall Meeting minutes:

Minutes from the last general membership meeting were approved by a show of hands. None opposing, several abstaining and a majority approving.

III. Report of 2014 Spring Meeting results:

Our spring membership meeting had excellent attendance with 136 individuals counted. This meeting was a "social" event; no business conducted. Attendees had the opportunity to speak informally with board members and staff, help make signs for the permaculture garden project, and meet several local vendors, producers and farmers. Samples were enjoyed. The event also kicked off the 2015 Member Drive.

IV. Annual Reports - Officers

Copies of these reports are available at <http://www.syracuserealfood.coop/downloads/category/9-2014>

- A. **President's Report:** Thane Joyal. Thane remarked on the growing competition faced by small cooperatives in particular, as the natural foods sector continues to grow and evolve. With a small operation and an aging building, we are challenged to become a sustainable cooperative. Despite excellent cost control by the management of SRFC, sales are not growing in the current environment, and SRFC is not yet in a position to launch a member loan campaign which is necessary to raise capital for expansion. Thane reflected on conversations that are happening nationally regarding co-op development, especially building the capacity of small co-ops like SRFC. Finally, Thane recognized the staff, the membership, and the board for the roles each group plays in helping our little cooperative endure and forge ahead.
- B. **Treasurer's Report:** Larry Rutledge. The 2014 audit was completed by Wegner CPAs, LLP. Members received an internal Balance Sheet and Statement of Income that has been adjusted based on draft audit results, and that may see a few other small final adjustments when the audit is finalized. Larry reviewed key figures from the Balance Sheet as well as the Income Statement and highlighted key financial trends. Of note, our cash position was improved and growing over the previous year. Member

shares continue to grow and our accumulated deficit has been decreasing. Net Income was positive for the year despite a decline in sales compared to last year.

C. Store Report: Jeremy DeChario. Jeremy described the staff's intensified efforts to improve performance in FYE 2014 and recover from negative trends experienced in the prior year. He noted that while 2014 had lower total sales than 2013, it was still the second highest year for sales and had much better net earnings than 2013. SRFC added 140 new members in FY 2014, and over \$11,000 of new equity, thanks to a highly successful member drive launched at the spring membership meeting. 2014 also included new efforts to collaborate with other cooperatives, introduce a donations program for local nonprofits, and increase access to locally produced goods.

V. New Business

A. Featured Speaker: Adam Sudmann, Founder of My Lucky Tummy. Adam gave a wonderful presentation describing the inspiration and work of MLT in the community. It was well received as was the delicious food that was provided at the meeting. The next gathering of My Lucky Tummy will be at May Memorial on January 31, 2015.

B. Awards & Appreciation. Board member Meagan Weatherby recognized Frank Cetera and Brandon Rose for their ongoing work to develop SRFC's backyard permaculture garden. Members are encouraged to get involved in the garden committee this spring and to donate items on the plants list. Meagan talked about future opportunities for member engagement, starting with a survey to begin at tonight's meeting.

C. A brief open discussion followed, touching on Eat to Live updates, the importance of having a quorum at the general membership meetings, and the importance of having packets available for members in advance of this meeting. Improvement of the process of checking-in to these general membership meetings also needs to be addressed next time in order to make it easier and faster.

VI. Election of Directors

A. Introduction of Board Candidates for 2015. Meagan Weatherby remarked on the Board Perpetuation Committee's nominations process this year, and welcomed candidates to address the audience. Abigail Henson, John Craddock, Jamie Deming, Karl Newton, Larry Rutledge and Dan Sanders briefly explained why they were interested in joining or remaining on SRFC's board, and/or summarized their relevant experiences. Complete board statements were also circulated as part of the meeting packets. We thank all of the candidates for their willingness to serve.

B. Explanation of voting process and distribution of ballots. Members received ballots and envelopes during meeting registration. Board members explained the requirements for submitting a valid ballot.

VII. Adjournment

Everyone was invited to stay for conversation over a delicious meal prepared by My Lucky Tummy. Door prizes were raffled off during dinner. Members were asked to complete a member engagement survey before leaving, and encouraged to submit their ballots.

Adjourned at 8:17 pm.