

2019 VFC Annual Owners Meeting Agenda

Date: Wednesday, October 9, 2019, 5:30-8pm

Location: Viroqua Food Co-op Community Room and Seating Area

Board Attendees: Mike Link, Karen Mischel, Peter Bergquist, Elizabeth Tigan, Aurora Boyd, Eric Snowdeal, 6 Board Candidates (Dan Kaatz, Julie Tomaro, Mark McCraw, Olive Reynolds, Patty Kinsey, Tonya Wagner)

Staff Attendees: Jan Rasikas, Alycann Taylor, Andrew Anderson, Eric Speck, Bjorn Bergman, Haley Stafslie, Shana Meshbesh

Absent Board: Larry Homstad

Notes: Shana Meshbesh

5:30-6:30pm: VFC Deli Dinner

6:00-6:35pm: Keynote (Guest) Speaker – Jon Steinman – Author of [Grocery Story: The Promise of Food Co-ops in an age of Grocery Giants](#)

Highlights: “Who owns your grocery store?” • Connection between food & health (grocery stores might be only future purveyors of fresh food) • Grocery Stores are shaping the way we eat... either adding to OR extracting wealth from our community. • (Key sections book covers: health, food system, environment, economy) • Collusion with fellow capitalistic companies within national grocery store chains • The book covers past 100 years!

6:30-8:00pm Business Meeting:

- **Voting Ends at 6:30pm**
- **(6:30)** Approve 2019 Annual Owners Meeting Minutes motion by Karen Mischel & 2nd Elizabeth Tigan; approved
- **(6:38)** Call Meeting to Order
- **(6:39)** 2019 Ballot: Meet the Board of Directors Candidates, offered thanks & recognition
- Board Report on Fiscal Year 2018-19
 - **(6:42)** Mike Link – President’s Remarks: nearing 8mil projected sales; sales are looking great/back on track. • 4,213 owners in a town of 4,500. • “Round Up” Give Where You Live program gave \$14,362 last year.
 - **(6:50)** Eric Speck – Financial Report: most important gage of healthy business is balance sheet, co-op in good shape this year. Better cash position than past 6-7 years. Owner Equity: A & B \$292,640; C \$2,097,191
Taken on a lot of debt with expansion. \$2million returns to co-op in 7 years, thanks to the New Market Tax Credit (NMTC).
 - QUESTION: Dave Ware: is it state or federal program?); It’s a federal program; we pay the “interest” only on this now and at end of 7-year period, 2mil in debt is forgiven.
 - QUESTION: David Banner: Will it hit our bottom line when debt erased after 7 years? No: the 7-yr period cushions the swing to ensure it doesn’t rock the boat too much @ 7-year mark when debt is forgiven.
 - **(7:00)** GM Report: To make a project of this scope work is very special and it’s because of our members! And it’s working! • We’ve proudly built a strong

democratic food economy. Slide show of “how far we’ve come in last year”. • FY 2018-19: Report (more detail in annual report, published in Dec). • We support Local, Co-op & Organic! 27% locally grown or produced, 16% co-op to co-op, 44% cert. organic. • 5 more years to go on “negative” number at the bottom line because of NMTC, so we will watch other markers of financial health.

- QUESTION: Cecil: What is the role of NCG Co-op to VFC? A: It’s a service cooperative for and run by food co-ops. Negotiated *Co-op Deals* pricing, advocacy, training & expert support, lobby for national policies that support co-op and food issues important to us, etc.
 - Question and Answer (see questions/answers next to topics above.)
- **(7:06)** Board Member Aurora Boyd reported for Cooperative Community Fund Committee (CCF) presentation: Twin Pines Foundation manages the VFC Endowment Fund. Interest is awarded • Two recipients in fiscal year 2018-19, each awarded \$500:
 - 1) Ferryville Farmers Market Youth Vendor Program
 - 2) YIHS – Knife set! Laura Mathes + 2 Students spoke re: student fundraising.
- **(7:16)** Ballot Results –
555 total members voted; see **SECTION VI: GENERAL MEMBERSHIP MEETINGS 6.4** ...A quorum is defined as 10% of the first 100 owners plus 5% of additional owners.
Quorum: (10+206) = 216

Proposed Change #1

Yes: 447

No: 75

Proposed Change #2

Yes: 461

No: 52

Proposed Change #3

Yes: 493

No: 31

Vote for up to 3 Candidates

Olive Reynolds: 284

Eric Snowdeal: 267

Tonya Wagner: 260

Julie Tomaro: 234

Mark McCraw: 195

Daniel Kaatz: 153

Patty Kinsey: 150

- **(7:19)** Question and Answer (none). David Banner moves to adjourn the meeting, second by Aurora Boyd; approved.
- **(7:20)** Door Prizes won by nine owner-members!
- **(7:22)** Done