2025 Annual Owner Meeting Minutes
October 28, 2025
Minutes Taken by: Chris Phan

Lisa Lorisch, Vanessa Perry, Pingping Zhang, Brenna Curry, Violet Yoon, Stacey Huber, Jennifer Monsos, Christopher Phan

Minutes

1) **Welcoming of Members: The meeting was opened by Lisa Lorisch, board president, at 5:20 p.m.**
    a) Introductions and Mission Statement
2) **Approval of 2024 minutes**
    a) **2024 approval**
        i) Motion to approve: Aaron Perleberg
        ii) Second: Lynn Carlson
        iii) The motion passed on a voice vote.
3) **Annual reports**
    a) **President's Report:**
        i) 2025 Recap
            (1) The year has been going well.
            (2) The board has been active in the community.
        ii) 2025 Board Committees
            (1) Majority of work is done during committee meetings
            (2) All board members must serve on at least one committee
    b) Board Development - Vanessa Perry
        i) Board Member Recruitment - The committee has recruited several people recruited as candidates.
        ii) Board Member Orientation - We have a program to train new board members
        iii) Ongoing Board Education
            (1) Will be renewing with Culminate to provide ongoing education for board members
        iv) Board Retreat (was at Studio Halo)
            (1) Teambuilding
            (2) Board Governance
                (a) The board has formulated a strategic plan (for the board, not the co-op) to have continuity over the years.
    c) Food Access - Stacey
        i) The purpose of the committee is to make sure every one
        ii) Ongoing Fundraising: Raising money for Double-Up Food Bucks (matching for produce with SNAP) got $500 from WNB
        iii) Planning larger fundraiser to sustain Double-Up Food Bucks, will be asking owners to contribute

iv) Made videos and other materials to teach people how to prepare food for less

d) Document Review, Brenna: Proposed changes to the bylaws to:
   i) Modernize language (e.g. virtual meeting rather than phone conference)
   ii) Reduced number of employees who can serve on board from three to one

e) Owner Outreach - Pingping
   i) Changed AOM meeting: include food, drink tickets
   ii) Connect and engage owners in Co-op and Board activities
      (1) Meeting owners in the store
      (2) Sampling in the store
   iii) Create a more visible Board of Directors
      (1) Engage with members of the public at events such as Steamboat Days
      (2) Attended store events e.g. appliance swap
   iv) Send postcards to new owners

f) **Treasurer's Financial Report:**
   - Finance Committee - Pingping
   - Board budget reduced as a % of entire store budget

   (1) Financial Sustainability of the Co-op
   (2) Board financial literacy:
      (a) Help the board understand issues such as C-Share
   (3) Preferred Shares Redemption Process
      (a) Plan to send out a statements to C-Share owners every year
      (b) C-Share redemption and dividends will be decided in the next finance meeting on Nov. 11

ii) Bluff Country Co-op's financial health
   (1) Reports were handed out at the meeting
   (2)

iii) Patronage dividends and preferred shares dividends
   (1) Will be decided in November

iv) Preferred shares redemptions for FY 2024 and moving forward
   (1) Decision will be made in November 2025 meeting
   (2) Looking good

g) Growth Positivity Variables
   i) Sales growth is getting better, double-digit growth
   ii) Net income has been better this year
   iii) EBITDA has also improved

h) Debt to equity
   i) Looking very good

i) Owner Growth
   i) Hitting our targets
   ii) Have over 300k in owner equity

4) **GM Report:**
    a) Heather couldn't make it, but the store is in a great spot
5) **Announcement of New Directors**
    a) There are four available positions at the moment for the Board of Directors, and there are three candidates for election including:
        i) Adam Muschler
        ii) Krishna Roka
        iii) Niki Ciulla
6) **Community Fund:**
    a) $800-1,000 to donate to a local non-profit
        i) This year donated to the Winona Farmer's Market
        ii) Next year will go to Home and Community Options
7) **New Business**
    a) No new business.
    b) Ballot is open for two weeks.
8) **Announcements**
    a) Committee Membership
    b) Board Member
    c) Owner Appreciation Month
9) **Adjournment**
    a) Lisa adjourned the meeting, the agenda having been completed.