

## **2025 Annual Owner Meeting Minutes**

**October 28, 2025**

**Minutes Taken by: Chris Phan**

**Lisa Lorsch, 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 Lorsch, 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.