

**ANNUAL MEETING MINUTES 2023**  
**FEATHER RIVER FOOD CO-OP BOARD OF DIRECTORS**  
**ANNUAL MEETING: June 24<sup>th</sup>, 2023**

**Time:** 5:30pm-7:00pm

**Location:** Quincy Vet's Hall, Lawrence St. Quincy, CA

**Board members present:** Scott Stirling, Wayne Cartwright, Leslie Wehrman, Clare Churchill, Ian Schrammel

**Board members absent:** Melissa Lopez, Dana Krinsky

**Members present:** 56 member-owners were in attendance

**Minutes taken by:** Marcie Wilde

**Agenda for June 24<sup>th</sup>, 2023:**

- Check in and mingle
- Dinner
- Welcome and Introduction to Board Members (general manager, Marcie Wilde)
- Trivia
- Board Report (former board member, Gia Martynn)
- Financial Report (general manager, Marcie Wilde)
- Member Recognition (board member, Leslie Wehrman)
- Closing

**Reports:**

**Board Report: (Gia Martynn)**

- Implementation of Policy Governance
- Updates to board committee charters and calendars to reflect new Policy Governance structure
- CCMA conference 2022
- Development of the Cooperative Steward Award

**Financial Report: (Marcie Wilde)**

Marcie started by celebrating two anniversaries this year. The cooperative is now in its 45<sup>th</sup> year as a member-owned grocery store. Also, we have now been at our 269 Main St. location for 20 years.

**Marcie shared financials from 2022 which included:**

- Sales
  - Quincy Location - \$2,988,492
  - Portola Location - \$1,209,582
  - Sales to local producers - \$12,000 to local farms, and \$280,000 to local producers.
  - Specific sales in the deli in Quincy (first full year of ownership) – Increase of sales by 22% when compared to 2021. Highest sales year ever for this department (and in comparison to the former AVB business).
- Portola Highlights:
  - Growth in sales was 8.3%
  - New small deli operation did \$23,000 in its first year

- The building was purchased by a family from Sierra Valley that will continue to rent to the co-op long-term.
- Quincy Highlights:
  - Growth in sales was 8.8%
  - Deli sales growth was 22%, the highest in growth ever
- Expenses
  - Labor - \$1,317,654 – 70.1% of total expenses
  - Occupancy - \$184,167 – 9.7% of total expenses
  - Operations - \$652,004 – 18.7% of total expenses
  - Governance - \$24,638 – 1.4% of total expenses
- Net Income
  - (-\$150,628)
  - Biggest areas of concern:
    - Labor increased 17%
    - Insurance increased 22%
    - Utilities increased 26%
- Membership Numbers:
  - Total members in 2022 – 2413
  - Total new members: 332
- Outreach:
  - Round Up at the Register: \$10,341
  - Giving Tree: \$640
  - Other Donations: \$2,400
- Patronage Dividend
  - The board decided not to release a patronage due to lack of income at year-end.

**Marcie shared a look into 2023 which included:**

- We project to hit \$4.4M this year
- Addition of a second manager in Portola
- Refrigeration grant for the Quincy store to upgrade to energy efficient models
  - Applied for the Quincy store only. Includes three units: Deli, Produce and Backstock walk-in units.
- New definition of local
  - Local = within the Plumas and Yuba watershed OR 100 miles from either store location.
- New partnership with Tahoe Food Hub as a new distributor for local produce
  - Access to local produce, meat, cheese and eggs

**Closing Q&A:**

- **Several questions were asked about the grant for replacing aging equipment related to:**
  - What is the timeline?
    - Grant closes on July 7<sup>th</sup>, 2023 and announcement of recipients is late August.
  - What was the amount applied for?
    - \$240,000 – this covers all equipment, disposal and labor
  - What is the pulse on how many others applied for this grant?

- They extended it due to the lack of applicants. There were 9 total applicants for a grant of \$9 Billion.
- What communities were eligible?
  - Yuba, Sutter, Sierra, Plumas, Modoc, Butte, Tehama, Lassen
- What would happen if we didn't receive this grant?
  - We would prioritize which piece of equipment gets priority and add this into our capital expenditure budget. We will look at the possibility of member loans or traditional funding options.
- **A member asked a question regarding Portola's deli operation and if that would ever expand to making bread.**
  - We would love to expand and add in a bakery at some point. This would be at least 5 years from now. There is major infrastructure work to be done first. There is plenty of room to expand.

Closing remarks were shared by Marcie Wilde and Leslie Wehrman thanking everyone for attending the annual meeting. Meeting closed at 6:57pm.