



Annual Meeting Minutes

Tuesday, May 15, 2021 (1:00pm – 2:30pm ET)
Virtual Conference call via RingCentral

Minutes unanimously approved by all members present via email on June 27, 2021.

Board Members in Attendance: CE Pugh, Dave Blackburn, Nancy Muller, Kip Ritchey, Zoila Rivera, Rosemary Mahoney

Board Members Absent: Talethia Edwards, Amber Hall, Erik Davis

Others in Attendance: Mark Regni (CEO), Benjamin Goldberg (CFO), Dawn Rowney (Board Admin), Greg Terrell (IT Support), Michael Hicks (IT Support)

Members in Attendance: Wis Benoit, Will Binger, Richard Bridwell, Madelon Givens, Lynn Jones, Amanda Kleinhans, Lynn Masimore, Lucia Riffle, Cody Rossom, Tom Strazulla

The Meeting was called to order at 1:00pm ET

Intro and Agenda Review – Nancy Muller

Agenda was reviewed and members were encouraged to use the chat feature for questions during Q&A sessions. Any additional questions can be emailed to the BOD or Management.

Video Intro of CCM Staff & Board

Board Election 2021 – Zoila Rivera

Zoila explained the election process with background information on CCM's Nominating & Governance committee structure. Rosemary Mahoney was congratulated on retaining her appointed non-patron seat, and Erik Davis was thanked for his service on the Board for the 2020 year. The 2021 election candidates, Talethia Edwards and Wis Benoit, were introduced. The Board noted that Members who voted in the 2021 Board Election received a coupon as a thank you for their participation.

2020 Finance Report – Ben Goldberg

Ben shared CCM's income statement, balance sheet, and expense breakdown. Total 2020 sales were \$5.3 million, with sales increasing every quarter.

CCM membership accounted for 26.3% of sales, and 98.5% of our 1,100 members actively shopped in 2020.

CCM works with 70+ local vendors, and about 10% of total sales were local products. In 2020, CCM purchased about \$1,000,000 of local products and services.

Q&A

Q: What are the expected sales for 2021?

A: \$6 million

Local Producer Showcase – Video

Featured producers include Bourne Brilliant, Tally Kombucha, The Hawthorn, Grateful Hill Farm, and Proof Brewing Company.

Board Report – C.E. Pugh

C.E. shared his appreciation for the 2020 Board of Directors, CCM members and customers, CCM management, and CCM staff.

CCM is a new form of hybrid co-op with both patron (investor) members and non-patron (consumer) members. The board is made up of 6 patron members and 3 non-patron members. Patron members control two-thirds of the co-op.

2020 Board Actions of note:

- The Board approved a bylaw change to secure Sub-chapter T tax treatment for patronage refunds to patron members.
- An Advocacy and Donations policy was created for the selection of organizations receiving donations from the Co-op.

Future steps for the Board include: strengthening Board member cohesion, continued Board development, and guiding the business to profitability.

CEO Report – Mark Regni

CCM sales through April of 2021 are 10% over 2020, we've surpassed 1,200 members, our local sales are above 10% of total sales, we've completed a full store remodel, and introduced several new programs.

Q&A

Q: Will the dining area open again?

A: Dining area will open as soon as possible, although it may be limited for safety reasons at first.

Q: Are there additional renovations planned or anymore in deli besides dining room?

A: Nothing major. There are plans to develop new programs and introduce more menu items.

Healthy Food Access Program – Ben Goldberg

CCM's HFA program is an opportunity to bridge the gap of food insecurity in the Big Bend area. The benefits include a discounted co-op membership and a 10% discount on all purchases.

Change for the Community – Video

Includes donation totals for CCM's Change for the Community recipients and some background info about the Red Hills Small Farm Alliance. Also included a short video highlighting REfire, a culinary training program which provides skills training, job experience, and job placement support to people with felony convictions.

Election Results

Congratulations to Talethia Edwards and Wis Benoit for their successful Board elections!

Q&A

Q: No questions, but a member wanted to say that it is REALLY nice to see the co-op getting busier!

Closings

Thank you to staff and Management for putting this meeting together and thank you to the members who attended. We hope our next annual meeting can be in person!

Dave Blackburn motioned to adjourn the meeting at 2:30pm ET, Zoila Rivera seconded.