

## Valley Natural Foods Annual Meeting

Ames Center

September 13<sup>th</sup> 2023

### Agenda+ Minutes

1. Meeting called to order at 6pm
2. Mark Mosiniak gives an introduction, opening speech and encourages folks to attend Local Fest
3. Sarah Johansson, board vice president, emphasizes the importance of Coops and their impact, the impact of the round-up program- Sarah introduces the panel:

Brook Summers from Every Meal, local non-profit helps fight child hunger, fill in the gaps for children with food insecurity. Uli Coaster, Midwest Food Connection, local organization believes everyone should have the equal opportunity to learn about food and make healthier choices, engaging children and families. Jason Viana from Open Door, it's mission is ending local hunger in Eagan, garden to table program etc.

4. Tell us about your organization, what is their strategy? Every Meal- packing culturally appropriate and nutritious food for children on Fridays so they have food for the weekend (meal bag is strategically placed in children's backpack). Midwest Food Connection- Educational Program, relationship building with food, Valley Natural's support went to 4 schools. Open Door-one of the largest food shelves in MN, garden to table program most plots are courtesy of VNF, One of the first food shelves to offer refrigeration and rescue food from grocery stores. Almost 40k donated by VNF!
5. What gives you hope for the future of your org and the people you support? Brook (Every Meal) - the community support, it's a connectable cause, non-partisan, raised a million-dollar match to support organization. Continue to extend reach into greater MN, more donations and growth. Uli (Midwest Food Connection)- Seward Coop and Eastside support in addition to VNF, hope comes from the children that we serve. Jason (Open Door)- hope comes from people- all the volunteers, and community members that care, tackling hunger and food insecurity is a non-partisan issue,
6. Mark Mosiniak, Board President introduces the board.
7. Annual Meeting/ Minutes Review Approval- Members Only

Motion to pass meeting minutes- 1<sup>st</sup> Member 14063, 2<sup>nd</sup> Member 16542

Poll motion to approve meeting minutes from last year- approved by all members in attendance

Sarah: Coop Membership- Membership Growth, who is our average consumer?

Gary Sankary- Treasurer Update

Last year this time- second year of the pandemic, virtual meeting, 2.08% sales increase, inflation, market competition, supply chain concerns

2023 Annual Meeting- outstanding sales, competition did not impact us, successfully managed expenses during inflammatory mitigating, adjusted pay scale for staff

2023 Results in Summary- Gross Margin Percentage of Sales 2023, 39.63%, Engagement 244 New Members, Financial KPI's, EBITDA, Cash on Hand- 2.6 million in cash,

Team Member Engagement- employee turnover less than 2%, entry level wages increased

Focus for 2024- Continue to focus on the Bakehouse, stabilize the workforce, drive wholesale sales growth, competition continues to be a concern- new Lunds and Byerlys, continued focus on pricing and mitigating inflationary pressures

Nick Seeberger, CEO- CEO Update, Why we do what we do, Ends Statement

Supporting local farmers and producers, benefits our local economy and environment, healthy financials, Coop is in a healthy position for growth and innovation

Green Team- mission is to improve or lessen the environmental impact of the Coop, we are participating on Adopt a Highway to support clean up, Valley's Own Bakehouse certified gluten free bakery that produces delicious goods.

Record number of participants at our June Community Dinner, MN best Silver Winner Grocery Store, MN Best Gold Deli. Strong sales Growth, New Customers for the Bakehouse, Staff Retention up

Where is Coop Headed? Invest in and grow the Bakehouse, Enhance the customer experience, Lay the groundwork for a second store

Sarah will announce election results:

"Thank you Mike Jensen"

Board election results:

Mark is reelected

Lindsay R-

Chris (?)

Q and A's

Meeting adjourned 7:39pm