

Ozark Natural Foods Annual Members Meeting Minutes 2021

September 12th, 2021

The current Board Members were introduced: Elizabeth Quinn, Danielle Dodson, Randy Wilburn, Carly Reaves, Ben Ozanne and Joshua Youngblood.

Members logged in and 95 verified owners and 65 proxies.

Danielle Dodson welcomed the owners and called the meeting to order at 1:09 p.m. Danielle introduced current board members and explained the process for opening the floor to nominate candidate(s) from the floor.

Minutes:

Elizabeth Quinn read the Minutes from the 2020 A.O.M. Motion to approve minutes made by Nena Evan and seconded by Mehak Gupta. Minutes were approved by vote.

Business Portion of the Meeting

President's Report:

Ben thanked Mike and team for all the hard work that has been done to the new space over the last year. Ben thanked the Board members for their work over the last year with all the work that has been accomplished. Danielle has done a fantastic job filling the role of secretary and treasurer after James Selvey stepped down. Ben thanked the staff for overcoming some of the challenges of Covid. The store has experienced great growth and the board will be focusing on community involvement and engagement. Ben thanked the owners for allowing him to serve as President and thanked everyone for their support.

General Manager's Report:

Mike Anzalone recounted that he has been with the co-op almost 5 years as GM, 16 years total with the co-op, and it's been incredible to watch the growth of the co-op during this time. Mike thanked the team for getting the AOM meeting set up to be virtual and thanked the board candidates who stepped forward to offer their time. The move to the new store has helped prompt new ideas and help shape what the co-op will be to the community in the future. The store continues to see growth quarter over quarter and is on a good path for the future. The board's leadership has helped shape the co-op for a healthy future and strategically planning the next big thing. Mike is looking forward to the year to come!

Financial Report:

Daniel Miller presented 2020 financial numbers and activities including the relocation from Evelyn Hills to North College. With the move and Covid came challenges. The co-op ended the year with 11.6 million in total assets, including 1.1 million in cash and a newly converted 8 million-dollar building. The co-op had \$10.8 million in gross sales, a 30% increase over LY. The co-op reported a net loss of \$87k however that can be expected with such a large endeavor and members can expect to see profitability within two years' time. This loss did not impact financial obligations or charitable giving. In 2020 the co-op gave \$22,000 in donations and outreach projects and \$32,000 in community share projects and support to local farmers. The co-op also spent 3.7 million locally. With all the challenges of 2020, the co-op has maintained its financial strength and with your continued support, profitability is imperative for the community and the region.

Nominations from the Floor: N/A

Voting Procedure:

Randy Wilburn explained procedures for voting including online or at the store via computer or ballot box.

Board Candidate Introductions & Candidate Q&A:

The board candidates were introduced, and recorded speeches were played. Candidates are Brad Cook, Cody Dobbs, Denny Warren, Josh Youngblood, Leah Gayowski, Leann Baribeau, Morgan McGown, Nena Evans, and Shawn Morris. Owners had the opportunity for Q&A after the recorded speeches.

The ONF business meeting was adjourned at 2:45pm.