

**Ozark Natural Foods
Annual Owners Meeting- 2024
September 15th, 2024**

Cannon McNair welcomed the owners and explained the process for opening the floor to nominate candidate(s) from the floor.

Nominations from the Floor: There was no motion to open the floor to nominations.

Meeting Called to Order

Cannon called the meeting to order at 2:05 pm and introduced the current board members. The current Board Members were introduced: Danielle Hoffman, Randy Wilburn, Toni Fairman, Jacob Sheatsley, Cannon McNair, Nick Carson, Leanne Baribeau, Denny Warren, and Joshua Youngblood.

Minutes: Danielle Hoffman read the Minutes from the 2023 A.O.M. Motion to approve minutes made by Pat Schram and seconded by Lisa Garrett. Minutes were approved.

Business Portion of the Meeting

President's Report: Randy reflected that the last 'in-person' meeting was in 2019 at the former location and how excited he is for everyone to come back together at this new amazing location! Randy announced that Dennis Hanley has committed to be the GM for Ozark Natural Foods for the next 5 years. The Board is working on bringing ONF to the forefront of the community and Dennis has been charged with pouring into the staff and ensuring that team members feel valued and included. Dennis and the Board are working to foster relationships within the community, including helping address food insecurity. The goal of ONF is for every member and customer to have a unique experience when they shop at the co-op.

General Manager & Financial Report: GM Dennis Hanley thanked the staff, member owners, and board members for an amazing year. Dennis shared financials including \$11.5 million in sales (2023), comp sales in September 2023 were -8.69% now 2024 YTD +29.20%! In 2023 the co-op was in the red averaging a monthly loss of \$13,262 and now in 2024 in the positive averaging monthly of \$19,074. The co-op has 103 unique vendors, 12,271 members, 78 full and part time staff with 78% being full time. Through August 2024 the annualized team turnover rate of 4.8%. Dennis has been working to improve the culture and increase wages which now start at \$14.50/hr. with a goal of \$16/hr starting wage. \$50,076 has been raised through donations and round up, and a Giving Advisory Committee has been created to help strategize community giving. Dennis and the team are striving to make the co-op "best in class" for everyone.

Voting Procedure: Cannon explained procedures and deadline for voting.

Board Candidate Introductions & Candidate Q&A: The board candidates were introduced: Joshua Youngblood, Kim Byrden, Megan Knutson, Emma Bell. Owners had the opportunity for Q&A.

Bylaw Changes: Randy read and explained the proposed changes to Article of Incorporation & Bylaw Change 5.2.

Motion to close meeting was made by Schuyler Schwarting and seconded by Adam Tabor. Motion carried and meeting was adjourned at 3:23pm.

The ONF business meeting was adjourned at 3:23pm