

# **Special Board Meeting Minutes**

## **Wednesday, November 19th, 2018 - 7 P.M. - 8:15 P.M.**

### **The Meetinghouse**

Present Board Members: *Chris Rand, Tim Flanagan, Heidi Rhoades, Emily Newman, Jeremy Bean, Casey Warner, Amanda Marshall, Joan Karp, Deb Latta*

Present Non-Board Member: *Emily Decker, Jenn Landry*

Meeting called to order at 7PM.

If Jenn was to stay on staff, funds would be completely depleted by the end of 2019. If spending is maintained for 2019 & Emily D. stays on, OLM would deplete around 25k-40k of funds. To break even, sales would need to double (approximately \$6,000). At the heart of this is who are we, what are our guiding principles and the OLM has compromised our existence. Total equity, end of the year, in 2019 will be around 60k. To get to the sales we need to be, our carrying capacity would need to increase, but we would need to work with different vendors to get the large quantities. Chris R. asked what the OLM would look like if we replaced all vegetable vendors with one vendor. Jenn stated that could work, but OLM would need a back-up plan if a crop were to fail for our featured farmer. The season this year is also bad which lowers supply currently.

Two options: Either cut costs of goods in half or double sales are our two options. Without this, the OLM will deplete equity.

EN suggests that the OLM store closes, effective around March 1st, 2018 and the board goes into a hiatus to discuss next steps for a few months. During that time, business options for investing in a store front or dissolving the co-op would be discussed. A call to action for the members would only be stated when the co-op has a solid plan in place.

If the OLM closes, we lose the trust of our entire membership. Jeremy believes there would be no reigniting membership.

The April 2017 membership meeting showed a vote of no confidence of either focusing on the OLM or focusing on a store-front.

If we were not to close up shop, members would need to put in equity (volunteers hours, event attendance, shopping the OLM). Membership engagement is the only way to succeed as a co-op. The cooperative is not only a place to shop, it is a place to gather.

Deb stressed that the volunteers, shoppers and vendors are the meat of the Friends and Farmers. If we were to close the online market, we can't forget that those core people. Those people will drive us.

Deb asked if we could look at business expenses and see if there were any other costs that we could cut. Tim says look at it a different way – could we start a local food business for 55k? Could we invest our money into this?

At the heart of it, the board is investing so much time into the Online Market and we could be investing time into building the cooperative.

Jeremy asked if there are other partnership opportunities, such as Revival Kitchen, Appalachian Food Works or Re Farm Café.

Ideally, this is the correct time to close down the online market. The board is at full, we have great, trained staff and it has been a hard-growing season. If the board decides to suspend the online market, this would be a good time.

Deb stresses that we need to continue to support the volunteers and vendors.

At this time, Emily Decker and Jenn Landry departed and the board went into executive session at 8:15PM.