

Oryana's General Ownership Meeting

June 25, 2020

Present at the meeting were:

Board Members: Holly Jo Sparks, Christopher Miller, Laura Cavender, Jim Dagwell, Kaitlyn Burns, Colleen Valko, Chuck Mueller, Kathy Baylis-Monteith, Rebecca Teahen; General Manager/CEO, Stephen Nance; Marketing and Communications Manager, Stephanie Mathewson; EMOE Team Members, Devin Moore, Siena Campo, and Luise Bolleber

Ground Rules: Stephanie began by giving an overview and rules of the meeting before turning it over to the Board President, Jim Dagwell.

Welcome: Jim Dagwell, Board President, began the 2020 GOM briefly after 6pm.

Board President Update: Jim introduced the entire Board and provided a Board update. He further discussed the action plan, education, and onboarding for new board members, and the ongoing growth the Board is aspiring to achieve through their Robust Board Process. He shared that this process has been created with the support of Columinate. Jim went on to share the Board process and decision of the acquisition of West.

2019 Minutes: Holly Jo requested that those who wanted to make any changes or corrections into the chat should do so. Holly Jo requested a motion to approve the minutes. Colleen motioned to approve the 2019 minutes; Stephanie supported the motion. A survey was then launched to approve the minutes: 96% of attendees voted and approved.

2019 Treasurer's Report: Colleen shared the net sales for both fiscal years 2018 and 2019. It was a 2.6% increase from the year prior. She shared that we have increased our owners in 2019 to over 7,000 owners. She further discussed assets and liabilities.

GM State of the Co-op: Steve presented his State Of The Co-op with a brief discussion about 2019. He shared that 2019 was a year of growth after a few years' challenges like competition and the closure of 8th Street. He went on to discuss the reinvestment in the co-op with the east side of the building and with IT. Steve discussed the acquisition of Lucky's (now Oryana West). He shared how he presented the proposal to the Board. This proposal led to the ability to bid on Lucky's with a group of other grocers. During this time, the pandemic also began. Steve discussed how we planned and implemented protocols to keep staff and customers safe. He stated the difficulties with panic buying, out of stocks, decals/signs, and enforcing policies. He went on to express gratitude for staff and their courage in this trying, new reality. With all of this going on, Oryana was still successful in acquiring a second location on April 9! Steve ended the State Of The Co-op with 2020 financials thus far and long-term visioning and business and department planning for both locations.

Q&A: Stephanie presented the questions in the chat box. There were questions on self-serve bars, current culinary guidelines, patronage, and staff bonuses.

Board Results: Jim shared that Kaitlyn Burns, Cy Agley, and Chris Miller were the elected Board Members.

Adjournment: Jim Dagwell adjourned the meeting at 6:45pm.