

Oryana's General Ownership Meeting April 15, 2021

182 participants

Present at the meeting were: Board Members: Holly Jo Sparks, Kathy Baylis Monteith, Kaitlyn Burns, Colleen Valko, Jim Dagwell, Laura Cavender, Chris Miller, Chuck Mueller, Cy Agley
Staff Members: General Manager/CEO, Stephen Nance; Marketing and Communications Manager, Stephanie Mathewson; EMOE Team Members, Devin Moore, Siena Campo, and Luise Bolleber; Finance Manager, Aurora Heiges; Human Development Manager, Wendy Walter; Category Management Manager, Eldon Horner; Oryana West Store Manager, Victor Fontaine;

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

Welcome: Holly Jo Sparks, Board President, began the 2021 GOM briefly after 7pm.

Board President Update: Holly thanked everyone in attendance and introduced the current Board Members. She thanked Jim Dagwell for his years of service on the Oryana Board.

2020's Minutes: Kaitlyn Burns requested a motion to approval the 2020 minutes. Colleen motioned to approve the 2020 minutes; Stephanie supported the motion. A survey was then launched to approve the minutes: 89% of attendees voted and approved.

2020 Treasurer's Report: Colleen Valko shared the available information from the Balance Sheet, Income Statement, and the Owner Sales data. She shared the 2020 Ownership data (2,509 new, 5,063 renewals, 8,773 total, and 1,002 ownerships terminated). Colleen reported net sales of 2020 vs 2019 at an increase 64.58%. She shared that there was an Owner Equity increase, and that Oryana finished 2020 with a total of 8,773 owners. She further shared Oryana's financial standing found on the Income Statement and Balance Sheet.

Board Videos: Holly thanked the community for her position on the board. She acknowledged the year of unprecedented challenges that was 2020, and Oryana's innate sense of community and connection despite it all. She stated that Oryana is community.

GM State of the Co-op: Steve outlined the two events that especially marked 2020 as a year like no other for Oryana. One, the acquisition of the Lucky's location in March 2020. Two, the onslaught of the COVID-19 pandemic. Steve discussed how we preplanned 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. He stated the growth we began to see again at both locations by 3rd Qtr 2020. Steve shared 2020 ending financials. He shared that the acquisition of Oryana West was a co-op win, and that both West and Tenth are, and continue to be, successful co-op locations. Steve shared 2021 projections of sales and revenue, staffing, local product sales, and operational income. Steve ended the State of the Co-op with current constant improvement projects, as well as long-term visioning, business, and department planning for both locations.

Q&A: Stephanie and Devin presented the asked questions in the chat box. There were a variety of questions, and while many were answered during the meeting, the others were answered via email.

Board Results: Kaitlyn Burns shared that Holly Jo Sparks, Kathy Baylis Monteith, and Marty Heller were the elected Board Members.

Adjournment: Kaitlyn Burns adjourned the meeting at 7:56pm.