



Oryana General Membership Meeting Minutes – Approved April 20, 2023

Steve opened the meeting by recognizing the EMOE (Events, Marketing, Outreach & Education) team that coordinated the event. Steve then recognized the staff present.

Welcome: Colleen Valko, Board President, convened the meeting at 6:09pm and thanked everyone for attending. Colleen introduced the Board members.

Review and Approval of 2022 Minutes: Holly Jo Sparks, Board Secretary, called attention to the 2022 General Ownership Meeting minutes distributed on each table. Larry Sparks made a motion to approve the minutes and Allison Arthur seconded the motion. The minutes from the 2022 meeting were approved.

Treasurer's Report: Cy Agley, Board Treasurer, presented the Treasurer's report and called attention to the printed copy distributed at each table. Highlights include sales for 2022 at just over 33.1 million and ownership as of December 31, 2022 at 10,632. As of December 31, 2022, assets totaled 13.7 million vs. 10.0 million in 2021 and liabilities of 6.3 million vs. 2.1 million in 2021.

Candidate Statements: Colleen introduced the candidate video statements about why they wish to serve on the Board were played. Candidates were Cy Agley, Emily Arbut, Kaitlyn Burns, Parker Jones, Shea O'Brien, Robert Sainz, and Kennard Weaver. Colleen thanked the candidates for their statements and wished them luck. Colleen opened up final voting.

A short break was taken for final voting.

Steve thanked and recognized the Culinary staff that prepared the dinner.

Oryana Micro Loan Program: Daniel, Program Coordinator with Crosshatch, presented on the microloan program and the grants that have been provided over the past few years in a collaboration with Grain Train and Oryana. Since 2016, \$114,000 has been provided via a zero interest loan; Oryana's contribution has been \$58,000. We heard from Darylin with Berryman Farm and Austin & Chelsea with Blue Bird Farm on what they have been able to do with the funds as past micro loan recipients.

Board Report: Colleen Valko, Board President, addressed the meeting with a Board update. Colleen shared that Steve Nance, current GM, will be retiring at the end of 2023, and recognized his efforts over the past 13 years. The Board is committed to finding the right person to fill the GM position and is already working on the search. The Board is working on reviewing and revising Oryana's current bylaws and is planning on presenting them to the owners at this time next year. The Board has also been reviewing the Board policies. Colleen also thanked the ownership for their investment and passion in the co-op.

State of the Co-op Address: Steve Nance, Oryana General Manager, presented the state of the co-op. First, Steve recognized anyone present who is currently or has been a Board member in the past. Steve presented a 50 Year Flashback, starting with a buying club in Traverse City, moving to an early location on Front Street. During that time Oryana had our first GM, Dave Poinsette. The co-op then moved the store to the location on Randolph Street, the current home of Bay Bread. Our GM at the time was Mike Williams. The co-op grew to approximately \$1 million in sales and started looking for another location. We moved to 10th Street and Bob Struthers joined as the GM. The co-op then expanded the 10th Street location. We also worked on an expansion project with plans of adding a store in Williamsburg only to cancel the plans. Instead, we further expanded the 10th Street location. In late 2019/early 2020 things were changing for Lucky's, who had opened in 2017, and we were able to participate in the bankruptcy auction, which Oryana

was successful in. As a two store co-op we have a strong balance sheet with strong cash balances. With the addition of West we have been able to support additional local vendors and double the amount of local products sold. We have invested wisely in both stores, including entrance enclosures, LED lights, the addition of the community room and Boardman Room, just to name a few. We are also heavily invested in the Oryana For Good program, supporting many local non-profits and programs within the community. We also received the Scale Up North Award in 2022 and the Cooperative Excellence Award at CCMA. What's in the plans for the future? Our current plan calls for sales of \$40,000,000 by 2026. Perhaps additional locations? Oryana will soon be opening the café at the Cowell Cancer Center for a three day a week pilot.

GM & Board Q & A:

Q: Is the Elk Rapids deployment a done deal?

A: No, at this point it's just a vision. The co-op is conservative with risk and at this point additional stores are not currently on a front burner.

Q: What does the co-op do against poverty in the community?

A: We have our discounts. We accept bridge cards. We helped spearhead the Double Up Food Bucks program. We support the Northwest Michigan Food Coalition – Food Rescue, surplus equipment, and financially.

Q: Is the co-op involved in housing issues?

A: Not directly. But we support a lot of the housing initiatives, including being an investor in the Commongrounds co-op on 8th Street. I'm on the DDA and have been on the Chamber and contribute my two cents.

Q: Can we continue the March Cheese Madness?

A: I wish! But we always have samples.

Votes:

Board Election results were announced. The following members were elected to the Oryana Board of Directors for the four open seats:

Kaitlyn Burns, 3 year term, with 842 votes.

Cy Agley, 3 year term, with 586 votes.

Parker Jones, 3 year term, with 506 votes.

Lastly, Colleen presented a gift of appreciation for Chris Miller on behalf of his service on the Board.

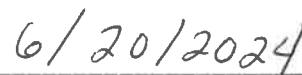
Public Input:

n/a

Colleen adjourned the meeting at 7:37pm.



Colleen Valko, President



Date