

BCS  
Annual Meeting Minutes  
Zoom Meeting  
Thursday Oct 8, 2020

Meeting called to order by Pam Weaver at 7pm.

Board President Pam Weaver welcomed everyone, read the Ends statement, and discussed a few orders of business. There will be no Q&A session and no voting to accept minutes from last year's meeting. Questions and minute changes can be addressed at [info@bloomingfoods.coop](mailto:info@bloomingfoods.coop)

Pam congratulated everyone on the call on the progress we've made as a Co-op, and also highlighted and explained the improvement in our debt to equity ratio and gross margin, and shared the meeting agenda.

Finance Committee Chair Bobbi Boos and GM Phil Phillipy shared the financial report- Fiscal Year 2020 goals: keep expenses in line with sales, grow sales, reduce liabilities. In FY 2020 we had an income increase- first since FY2014- and improved our cash reserves. Challenges include cash situation, Covid situation, facility improvements, and continued East location uncertainty. FY 2021 goals- continue building cash reserves, ongoing improvements to store operations and facilities, more interactions with Owner-Members, and growth of dedicated customers. Reiterated thanks to the Bloomingfoods community.

Phil gave some highlights from 2020, including local sales growth, organic sales growth, and sales dollars returned to the community.

GM Dee Bohler highlighted another positive year of support for the Co-op by owner-members. She praised the way the staff has dealt with the uncertainty of the year. She listed staff seniority recognition. She gave an update on the East store situation- extended lease and longer term plan with developer. We've been adding and updating location accordingly.

Board Vice-President Angela Babb announced the Krejci Award winner(s)- GM Team members Dee Bohler and Phil Phillipy.

Pam gave a tribute to Caroline Beebe, a longtime contributor to the Co-op, community, and Bfoods board- creative, organized, and dedicated. Caroline passed away earlier this year. Meeting observed a minute of silence for Caroline.

Angela played a video about what sets Co-ops apart from other businesses and makes us an important part of the community. Board Director Corbin Baird congratulated staff on our performance this year. He explained the OMs can get involved in the Co-op by joining board committees and listed some of those committees.

Pam reminded everyone that voting in the board election closes at midnight tonight and shared her excitement for the upcoming year. She reminded everyone that notes from this meeting and annual report will be posted and invited everyone to send comments and questions via email. She announced the upcoming board meeting on October. She shared a positive message from an OM in attendance. Meeting was adjourned at 7:50pm