

Bloomington Cooperative Services
Annual Meeting Minutes
Ivy Tech
Wednesday October 4th, 2017

The Annual Business Meeting was called to order at 6pm by BCS Board President Caroline Beebe.

Beebe began with acknowledging the passing of David LoCassio. In 1976 he organized Bloomingfoods and arranged its finances. She explained the need to vote, especially for the bylaw reform, noting that the quorum change was particularly important. Beebe finished by identifying the current board members and pointing out the board candidates that were present at the meeting.

Bobbi Boos followed displaying the draft minutes from the 2016 Annual Meeting. She noted that these could not be legally voted on and again encouraged members to vote for bylaw reform.

GM Tony Alongi followed with a financial report. He shared financial statements showing loss of sales and low cash. Alongi explained the efforts to bring spending in line with sales which has significantly decreased operating losses. He followed with an explanation of the Elm Heights sale and the negative effect this debt has on the overall financial condition of Bloomingfoods. Alongi encouraged members to attend the quarterly financial forums. He explained that the lease on the East Store does end in 2020 and does not have an option to renew. Sales at East and West in the near future will determine the options we have for relocating.

Alongi asked members to help tell the story of Bloomingfoods. Among the many reasons Bloomingfoods is different than other groceries and valuable to our community is our support of unique and fair trade products. He finished with a moving video about La Riojana, a fair trade company selling olive oil and wines to co-ops.

Alongi finished with gratitude for senior leadership team, long term employees, and the annual meeting committee.

Keynote speaker, Jacqueline Hannah, delivered an energetic presentation. She highlighted Bloomingfoods' long term contributions to local farms, the start-up of the "Up and Coming Food Co-op Conference," and inspiration to other co-ops around the nation. She noted that in one of Bloomingfoods' hardest years we are still innovating, highlighting Bloomingfoods 2U and our increase in local products.

Spryridon Stratigos followed with an explanation of the Cooperative Community Fund. Through this fund, in which Bloomingfoods has invested for many years, the Co-op will begin giving out yearly grants to local non-profits. The focus for grants in 2017 is Food and Hunger with a proposed award amount of \$1000.

Maggie Sullivan presented the Bill Krejci Award to staff member Wade van Orman for his dedication to Bloomingfoods.

Caroline Beebe ended the meeting by awarding 4 gift cards to randomly selected members attending the meeting.

The meeting was adjourned at 6:50 pm.

Respectfully submitted,

Bobbi Boos
BCS Board Secretary