

**Dill Pickle Food Co-op Annual Ownership Meeting  
Sunday, November 4, 2018 @ Hairpin Arts Center**

Attendance: 65. Notes: directly following Co-op Celebration @storefront, 3-6pm. Rainy night.

**6:15pm Norma Samame, Director: Welcome!**

Our expansion is unparalleled in the co-op sector-- and it's thanks to your investment toward our Ends.

**6:20pm Sharon Hoyer, GM: Ends Report**

Recalling the state of the DPFC one year ago – we had just opened the new store, it felt like a start up all over again. Exciting to report about this year. Numbers are pretty celebratory. Some need improvement– but this is where we're working from. FY17-18 includes 2mo in old location, 10mo in new location.

“Our Ends” slideshow– ends policy was revised this year. How we're evaluating progress:

**1) Thriving Community**

- educational events held, number of events, attendees
- children program explorers, pounds, number of children attended
- staff: health insurance offered. and: benefits listed, paid time off, 401k, parental leave, one volunteer day a year. conducted third party staff survey this year
- fellow coops, elgin, lombard, chicago market, austin
- sister coop sugarbeet, we've shared insights
- “greater community” donations \$ and number orgs:  
member of Isna member action council  
mural with lucha and Isna: “reflection of LSQs past, honoring community”

**2) Equitable Economic relationships**

- defined by prices – fair prices to customer, vendors, wages to staff
- local vendor \$s total double from last year, more than 670.000
- coop basics and deals program and added conventional product range
- entry wages raised

**3) positive environmental impacts**

- buildouts and location: energy, bike friendly, CTA
- waste reduction, compost program cardboard biggest waste, recycled,
- products, organic products sales increased to ...

**4) Inclusive practices**

- products: increase lower priced product range, EBT
- hiring: 65% of diverse staff from area, 25% spanish speakers
- some equity rebate program is in the works

**What's next?**

- “the ends are endless” plans:
- grant to offer double value coupons with ebt for local purchase (snap, link)
- Wed night dinners, 5\$ of hot bar
- become a WIC retailer, seek out new distributor for this
- raise entry wage from 13 to 14\$ July 2019
- expand community composting
- more local vendors

- this community has built something special
  - a cooperative economy is possible – we don't need corporate consolidation
- this is the beginning of an exciting wave of cooperation in Illinois
- but many challenges: additional equity and loans needed – pretty ambitious for the year

6:33pm **Ed Corcoran, Treasurer: Financial Sustainability**

High level review: we grew. (as expected given the expansion)

The positive:

190% sales growth over 10 months in new store; that number is due to the move and will never repeat bigger than expected and other stores

we beat our net operating income by 34k through careful expense management

we are in a stable cash position, which was not so when first opening!

Co-op has 16 days cash on hand, which is good news

The negative:

sales growth is actually below plan by 5%, so not negligible, it does matter – but sales growth is pointing up equity growth was below plan – please tell your friends to join and vest up

still need 111,000 in owner loans. we told our lenders we'll get that from owner base, we have a ways to go

minding the store:

395 new owners, now 2510 total

\$35000 new equity

the avg basket has shrunk to \$23.23 – we expect that, people come more often, there are more transactions

but it's actually gone up in some ways, people shop frequently

(no information about ratio of owner patronage to non members)

exciting: changed from cost plus structure with UNFI, 16% to 10% , so we have that money

huge growth last year, well that was the store opening so not happening again

projections: 12% growth next year, and 8% the following year

debt schedule adds \$470000 in loan payments per year

6:40pm **Tony Bezsylo, Owner Liaison: "Get Involved"**

wow - know so many friendly faces in the room! Can you believe you own a grocery store with all the people in this room?

board meetings are riveting!! first 10 minutes are for owners

join a committee! Election committee needs owner input etc.

coffee with the board – it's quarterly

organize an event or organize it – there was pumpkin carving, there is a spanish group – fill the space with your stuff, so it will be charming and cute

and what we really need your involvement with: increase your equity to max 500 and get friends and neighbors – because coops are the future, and you don't want to miss the future

we need your help – it needs to be a grassroots thing! Get on board or shop at target!

Make an owner loan! We need the 111,000 before the payments are due, so we don't get into a binder with any situation

loan conditions are better than savings account!

We have a \$5,000 match offer! Match it by Friday

calling on Brock to speak – he put out the offer

6:44pm **Brock Auerbach-Lynn, Owner 1088: joined 2012**

views the coop as both philanthropic and also from a personal greed perspective  
he wants to make money and the best way to do that is to invest with the coop  
there are very few opportunities to give back to community  
volunteerism, voting, sure, great,  
but compared to this – few opportunities to make money by helping your community  
unless you're an accredited investor, this is a very secure opportunity  
he really values it and is available to talk to everyone about it

6:46pm **Sean Shatto, President**

“Your input moves us forward”

ways to get in touch with the board – we're in this room so let's talk!  
Activity where we envision the future but also look at right now

take 15 mins to walk around stations and add post it notes  
after that, report back  
we will take the stuff with us and take it seriously

4 questions/ stations, one director at each station

- 1 “what are some headlines that you'd like to see written about the coop in the next 10 years?”
- 2 how could the coop better serve you?
- 3 how does the coop serve you know?
- 4 why did you join the coop?

then we'll get back together and talk for 20 mins

break out for activity

7:20p **Report-Backs**

- Celeste & Ed: 1 station headlines
  - with the new location, the coop becomes a leader in neighborhood
  - coop combats food insecurity
  - offer more organic, lower prices, more accessible
  - sustainability leader
  - defeating capitalism – putting WF out of business ! (cheering)
  - not much discussion about the headlines, but talked much about involvement of owners in growing the owner base
  - how can we grow coop, asked people
  - use the responses from “why did you join” to talk to new owners
  - Celeste wants emails from people who discussed
- 2 how could the coop better serve you? (Norma, Sean)
  - lots of input there, doesn't even fit the paper,
  - a lot of it went into a cluster about education and building community through shared interest
  - lots of asking about education about food supply, coop values
  - there is a lot of text on these post
  - share trade idea where people can share rarely used utensils? (sort of a tool library for cooking?)

- 3 how does the coop serve you now? Claudia
  - 
  - range of products
  - utility of getting everything they need in one place,
  - accessible, fits with fabric of peoples lives
- 4 Why did you join the coop? George
  - thanks everyone for the conversations, calls names of people he talked to at his station
  - three broad categories of post its:
  - community - investing in us, workers and farmers
  - food – accessible good food, organic seasonal
  - values – defeat capitalism, building the world that I want to live in, environment, alternative systems
  - we can use these to communicate with others about why we joined, why they should join

#### 7:29pm **Norma: Onward! Wrap up**

jokes about the “caravan” moving over to crown liquors  
announcement for coffee with the board

board election – four open seats of nine  
acknowledge Ed and Claudia for board service, they are stepping down

new candidates!

- Two are current board members: Celeste and Ally
- New candidates: Joan Hersh, Brian Perea, Sendy Soto, Jessica Surma

Norma talks about inspiring talent in board work – asks present owners to think about joining board in the future, come visit board meetings

#### 7:35pm **Adjourn**