

Minutes of the 108th Annual Meeting of the Finland Cooperative Company October 5th, 2021

Quorum reached: 186 active members (plus 3 who purchased shares or who haven't used their card but can be vouched for by store employees) - we have 24 members present and we need 19. Proof of meeting notice presented.

Call to order at 6:03pm - Pledge of Allegiance

2019 Minutes Inspector Colby Abazs not present. Michelle Duhant, substitute Inspector, finds the minutes acceptable. Minutes inspector for next year - Michelle Duhant volunteers.

Motion by Michelle seconded by Jeffrey Mitchell Jr. to waive the reading of the 2019 minutes. Passed. Motion by Michelle, seconded by Jeffrey Mitchell Jr. to accept the 2019 minutes. Passed.

Board President Andres (Andy) Gomez Report - It's nice to meet in person. Lots happening around the Co-op. Looking for new people to join the board. Present state - we are looking to upgrade infrastructure of the building itself. Building is old, we've been band-aiding it for too long. New equipment could potentially be moved to a new location - looking to upgrade and build a brand new store. If we start modifying the building itself then everything has to be brought up to code. Sign up with Andy - we are not only looking for board members but also folks for the improvement committee. We are better off with input from the community to have a better Co-op. Come a long way, we have a long way to go. Really applaud Karl and the employees for their hard work and keeping the store running well amidst COVID and everything else.

Store Manager Karl Klinker Report - via Zoom - Karl apologizes for not being present in person, he is waiting for the results of a COVID test. Thanks his team of employees - they are the best people to work alongside. They have reorganized the footprint of the store. Elaine and everyone who does ordering has been working hard to keep things stocked despite the shortages - keeping products on the shelves, trying to keep a sense of normalcy. Asks for a round of applause for the crew. (Applause.) In the meantime, we keep trying to improve what we can. New parking lot - better late than never. It was a rough year last year. Were able to procure 2 Paycheck Protection Loans that have since been forgiven - \$80,000 total to keep payroll rolling and cover other bills when money has been short. Perpetual Inventory is going - Elaine and Jonathan have been key players - really appreciate their work. Now we're going to try to build a new store with an increased footprint - right now we are using all available space. Questions?

Question about property across the road for the new location? Answer - we are looking for property near the center of town, more acreage than we currently have. Have been talking to Commissioner Pete Walsh about funding through American Recovery Act once land is acquired. Lots of momentum to do this now.

Karl gives financial update - Accountant dropped Co-op in the middle of the pandemic. The guy we were working with at that accounting group is now starting his own business and we are staying with him. Due to all of that, we don't have current financials, but will soon. Perpetual Inventory allows us to track the movement of things - what to keep on hand, what is moving, and the busy season keeps getting longer on both ends. Store has done reasonably well despite crises. If members would like to see financials when we get them (no set date yet), get us your email and we will send you copies of financial reports.

Old Business: Still working on the plan for the abandoned equity.

New Business: We are asking for members to help with the new building project.

Board Elections: 5 seats to vote on.

Andy Gomez's term is up and he will run again.

Sue Rian's term is up and she will run again.

Honor Schauland's term is up and she will run again.

2 open seats vacated by Kaare Melby and Julia Kloehn.

Nominations from the floor.

Michelle Duhant nominates Patti Paulson in absentia. Question from the crowd about the time commitment for being a board member and what are the expectations? Monthly board meetings, work on special project committees.

Elaine Heine nominates Katee Ristuccia. She accepts.

Andy Gomez asks if there are further nominations. None.

Andy calls for a motion to elect all 5 nominees by acclamation. Paul Hartshorn makes the motion, Michelle Duhant seconds. All in favor, motion passes.

Katee and Patti are welcomed to the board.

More door prizes.

Andy gives update on Co-operative Community Fund/Finland Co-op Scholarship. Riley Tiboni, Sidney Dubbin, Coby Olson all applied and were awarded scholarships. Reminds people to round up their purchases or donate to support the Scholarship Fund.

Shareholder comments: Teresa Anderson suggests we write an article for the paper to encourage people to round up. Elaine notes that it would be good to update the thermometer in the store that shows how much money has been raised for the scholarship fund.

Jeffrey Mitchell comments that he likes the new parking lot. Applause.

Elaine Heine gives a shout out to Jonathan Beauchane, the Assistant Manager. He is a big asset to the store, revamping the barn and taking over the local producer livestock feed preordering. Elaine explains the feed order and how it's growing.

Michelle also appreciates Jonathan, she likes the reorganization of the store.

Andy encourages comments to Manager and Assistant Manager.

Elaine reminds people that the store can also do special orders.

More door prizes. Everyone got a prize!

Joanie won the 50/50 raffle and won \$90. She donates it to the scholarship fund. The rest was donated to the Friends of Finland.

Every time members use your membership cards you're entered in the monthly drawing, but you are also entered in the yearly drawing for \$250. You have to be present to win. Elaine draws the name and Andy Gomez's name is drawn! There is also a \$250 prize for the cashier who made the sale - Kyler Knaffla.

Motion to adjourn made by Lori Walewski, seconded by Allen Anderson to adjourn at 6:56 PM.

Respectfully submitted,



Honor Schauland, Board Secretary