



2024 Annual Meeting

Welcome

Hybrid Meeting Norms

General

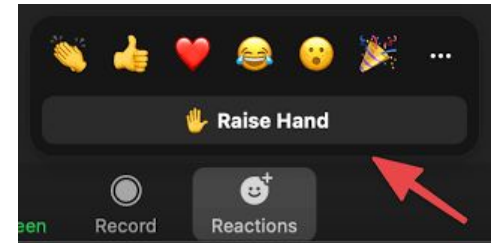
- Slides will be made available after the meeting

In-Person Participants

- Please put cell phones and electronic devices on silent
- Raise hand, wait for microphone and identify yourself before you speak. Someone will bring you the mic to ask your question
- Refrain from side conversations, hybrid nature of meeting will make it difficult for online participants to hear
- Presentation slides:
https://docs.google.com/presentation/d/1tMVh5P4jo18I5zdnsm6GKADeKWQEILdyEMD4-ZumhsE/edit?usp=drive_link

Virtual Participants

- Use the “raise hand” feature if you have a question or type it into the chat box
 - When talking, first share your name
- Stay on mute when you’re not speaking

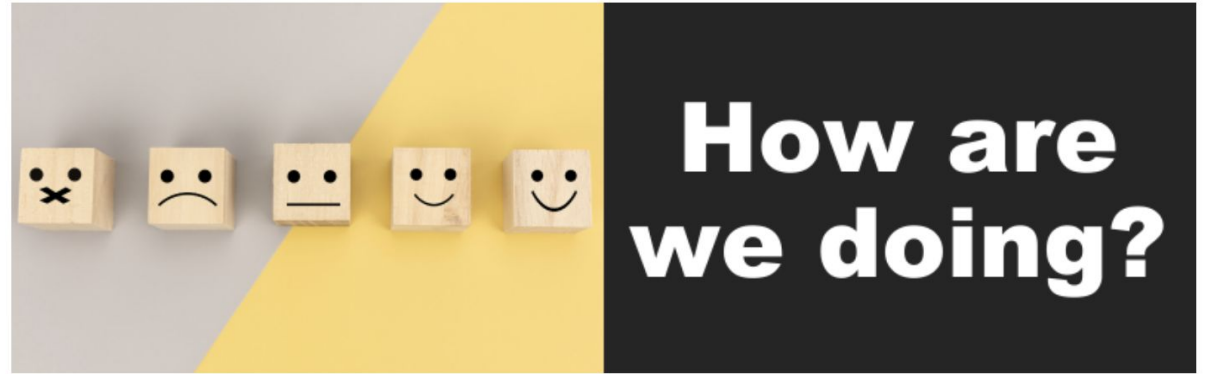


Mid-Year Strategy Recap & What We Did in Response

- Conducted an in-depth financial analysis to understand the health of the cooperative better
- Raised prices on certain items
- Created events for greater member and interested public engagement
- Sent out a survey to members to solicit feedback and ideas



Survey Background



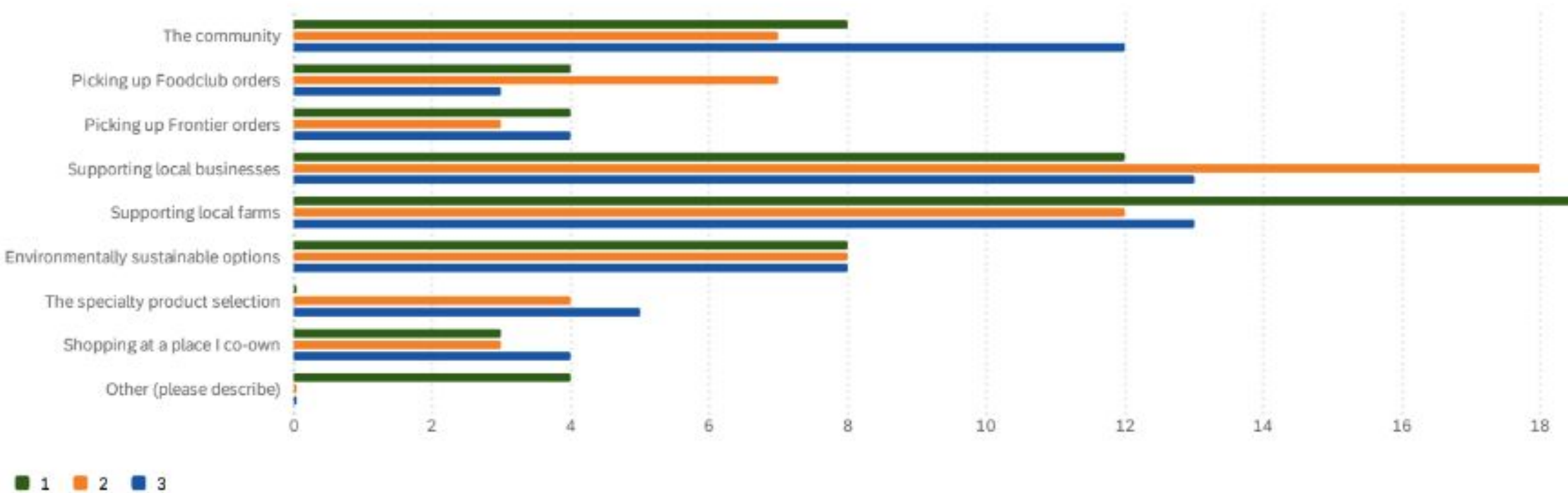
- Survey ran Feb 14-23
- Thank you to all who responded! Input was thoughtful and extremely helpful! Big shout out to Angela Ober for managing!!!!
- Survey drawing winners: Meghan Rock, Sherry Phillips, Charity Durham!!!
- 68 respondents (14% response rate)
 - Majority have been members for 5+ years
 - Majority paid 1x membership fee of \$200
 - Majority shopped within the last market cycle



Key Findings

Q: Top Three Reasons You Come to the Market:

A: Supporting local farms, supporting local business and community.



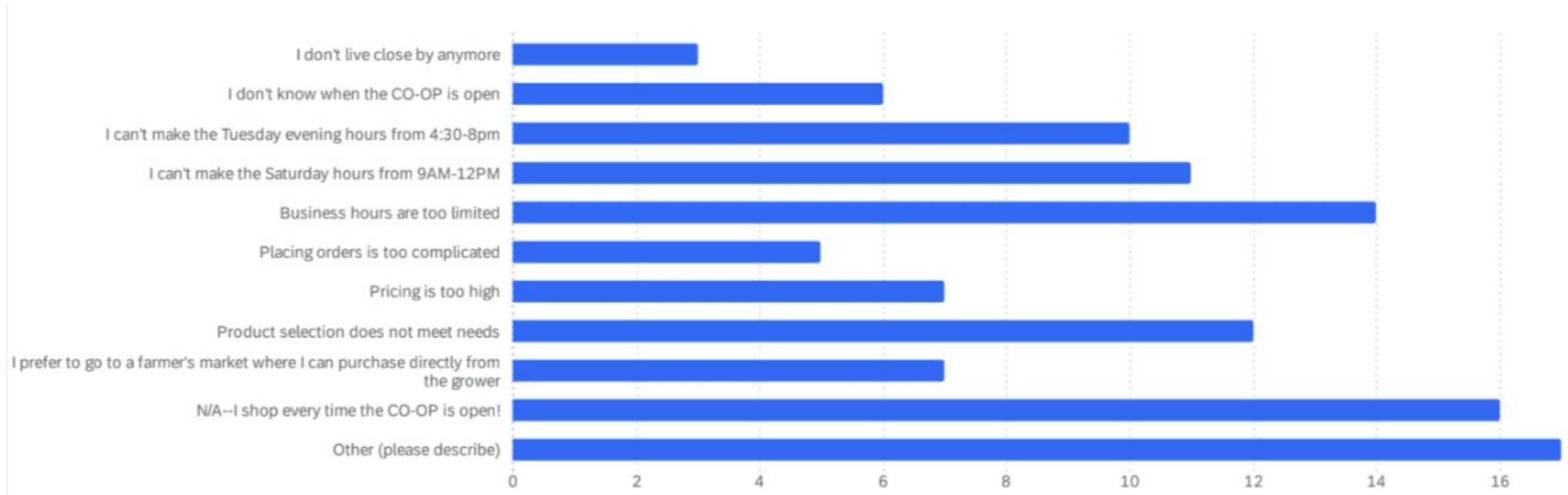
Key Findings

- Q: Top Three Must-Have Products:
 1. Fresh produce
 2. Dairy
 3. Ice cream/bulk staples/Frontier
- Reactions to proposal to change market hours from Tuesday night/Saturday morning markets every other week to Tuesday evening markets every week: Majority of respondents were supportive!
- Q: When not shopping at the Co-Op where are you shopping?
 1. Conventional supermarket like Giant, Safeway and Wegmans
 2. Speciality grocery stores like whole Foods, Sprouts and MOM's Organic Makret
 3. Farmer's markets



Key Findings

Q: What is preventing you from shopping more frequently?



Key Findings

“OTHER” open ended response themes:

1. Open more frequently
2. More consistent hours
3. Increase number of pop-up vendors
4. Improve checkout - too slow
5. Offer promotions or rewards program for frequent shoppers



Key Findings

Q: Is there anything preventing you from regularly volunteering during the market at checkout for a 2-hour shift?

1. Can't get away from work/home obligations during these hours
2. Don't feel comfortable and/or want training

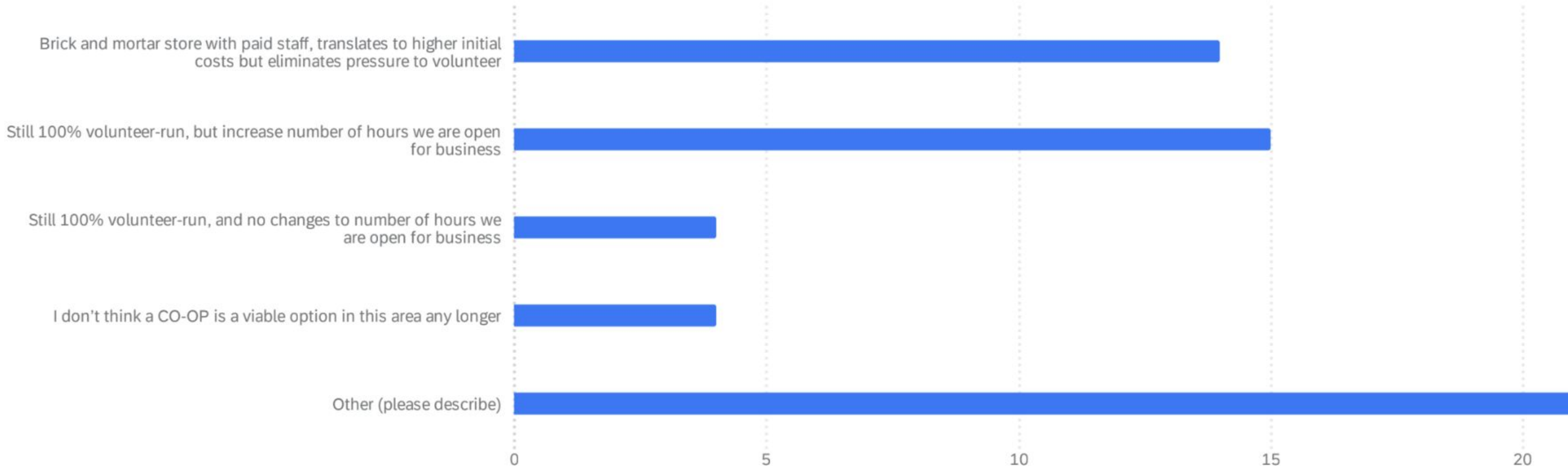
Q: Is there anything preventing you from regularly volunteering for any of our other market needs - tasks which have flexible hours (i.e. serving as IT liaison, assisting with product ordering), or support provided during non-market hours (i.e. serving as a backup to meet our Monday morning delivery truck)?

1. Don't know what positions are available and/or the time requirement
2. Unable to commit at this point in time due to work/home or other obligations
3. Unsure if skill-level fits needs



Key Findings

Q: What is your vision for the future of the CO-OP balancing the challenges we face as a 100% volunteer-run business?



Key Findings

- “OTHER” open ended response themes:

1. Hybrid staff: paid and volunteer
2. Stay put but paid staff
3. Better volunteer training



- Q: Do you have any other thoughts, comments, or suggestions on improvements to the CO-OP?
 - Augment marketing: bigger sign, focus on the why, more visible in community, don't just publish hours on FB
 - More consistent days or more frequent hours



Overarching Changes Based on Survey

- Changing frequency of market to more consistent and habit-forming experience - Tuesday evenings
- Strong roster of volunteers
 - Need for volunteer training
 - Campaign for volunteers to sign up for three slots at a time
- Strengthen community connections
- Increased marketing and augmented communications - open board position
- Integrate scanner system (need POC!!!)



Vendor Manager Update

- What we source and why
- Highlighting new products
- Our biggest sellers
- Survey results and member requests
- FoodClub preorders and Frontier
- Some recent changes



Vendor Manager Update

Challenges

- Are we a one-stop grocery shopping option for families?
- Price perception and reality
- Product availability

- We are in need of a new vendor manager. Are you the special person to fill this important role?
 - Love the idea of supporting YOUR CO-OP by shopping online, building relationships with local growers and entrepreneurs, and connecting neighbors with local and sustainable products?



Volunteer Update (Market Shifts)

- 2023 Market volunteer highlights
 - 16 members volunteered 10 or more shifts (out of this group, 5 members covered between 15-22 shifts)
 - 29 members volunteered less than 4 shifts

Can everyone commit to volunteer in the market at least 4 times?



Volunteer Update

Volunteering: **Only have a little time to volunteer?**
A couple hours a month makes a BIG impact.

- 1 hour:** Meet Vendor delivery truck - market weeks
Check label expiration dates, mark-down prices
Pick up vendor pre-orders / manage a vendor account
- 1-2 hours:** Prepare produce & accept deliveries - Tuesday am
Restock Frankferd Farms delivery (1x/month)
- 2 hours:** Market cashier!
- 2+ hours:** **Consider managing a vendor, leading a program OR
Join the Board!**



Volunteer Update (Non-Market Shifts)

Non-Market Volunteer Needs

Rainforest deliveries - Monday morning before 1pm

Meet driver

Sort delivery and put away in pre-order and regular refrig/freezer

Tuesday morning deliveries and set-up

Assist in sorting/preparing the market for opening

~8am - 1pm

Any help is greatly appreciated!



Marketing Update

Ongoing Communications

- Public
- Member only
- Members + Opt in



2024 Annual Meeting



Marketing Update

What's new

- Less emphasis on visibility in the public and greater focus on increasing current member engagement
- New communications
 - Co-Op roadside sign in the works
 - Website updates
- Director of Marketing position is open!!! Only thing more fun than eating great food is talking about it!!!
 - Social media updates
 - Manage newsletter
 - Promote events



Vacant Board Positions & Other Leadership Opportunities

Serving on the board

- Vendor Manager
- Director of Marketing
- Director of Membership - We have a nomination!!!!

Other opportunities

- IT Liaison
 - Implement scanner system for goods
 - Manage market IT needs



Some other project-based opportunities

Task	Description	Skill level	Time requirement	When	Point of Contact
Mailing list support	We have 2 audiences for communications: members and general audience. Need to ensure lists reflect current member status.	Familiar with Excel, good attention to detail	3-5 hours	Need now but is not urgent	marketing@catonsvillecoop.com
Implement scanner for checkout	Research, purchase and install scanner system.	Basic understanding of IT.	4-8 hours	As soon as possible	marketing@catonsvillecoop.com
Event support	Some of our larger events require assistance with set-up/break down, the running of a kids table etc.	NA	2 hours	As need arises	events@catonsvillecoop.com
Skill-share host	Are you a subject-matter-expert or enthusiast regarding a skill or subject you think your fellow members would be interested in learning more about? Host an event at the market! We'll help you coordinate.	Medium to high	Depends on event	Depends on YOU!	events@catonsvillecoop.com



Some other project-based opportunities

Task	Description	Skill level	Time requirement	When	Point of Contact
Annual audit	Record inventory.	Good attention to detail	3-4 hours	Annually, beginning of the year	vendors@catonsvillecoop.com
Video production	Members have requested updated videos on how to order items through FoodClub and Frontier. Work entails producing and recording how-to video.	Familiarity with ordering tool, basic video editing.	6 hours per video	Need now but is not urgent	marketing@catonsvillecoop.com
Green bean influencer team	When we have larger events open to the public we ask members to share the event on their social media and community platforms such as Next Door. We provide text and all the files. All you need to do is copy, paste and send!	NA	10 minutes	As need arises	marketing@catonsvillecoop.com



Membership Update

34 new people joined the market last year:

- Work Equity = 12 (pay \$25 + agree to volunteer 15 hours in first year)
- Installments = 4 (pay \$50/quarterly)
- SYWTAM = 12 (pay \$5 each visit)
- Full membership = 6 (pay \$200 at one time)



Events Update

Past events

- Plant & Seed Swap (spring & fall), Pop-Up vendor events, workshops (Kombucha, Elderberry, Seed Starting 101)

What's coming up?

- 3/16/24: Peri-Menopause & Herbal Relief workshop (RSVP with cabeer@me.com)
- 05/11/24: Plant & Seed swap + pop-up vendors
- Pop-up vendors at markets (if vendor interest is there)

How to get involved?

- Talk to me if you have knowledge or a skill you'd like to share with other people. Dates and times can be negotiated.
- Join us as a vendor at Tuesday markets
- Reach out via email events@catonsvillecoop.com



Treasurer Update (Brian)

Summary of September 2023 Update:

- If 2024 had the same operating income as 2023, assets at the end of 2024: \$14,189
- This would not be sustainable and would likely result in shutting down in 2025
- We have money in the bank and some time to rethink our business

2023 Monthly Averages:

- Income: \$6,324
- Cost of goods: \$5,828
- Overhead: \$1,433 (removing a one time \$4,748 tax bill)
- Operating cost: -\$937

January 2024

- Income: \$6,156
- Cost of goods: \$6,643
- Overhead: \$1,225
- Operating cost: -\$1,711

Our assets at the end of 2023 were \$32,747. Losing this much per month would give us \$12,210 by the end of 2024, consistent with the projections



Treasurer Update (Brian)

How Could We Break Even?

Net Operating Loss in 2023: \$11,238

1.) More Shoppers:

- Monthly income - cost of goods = \$497
- Overhead cost = \$1,433
- Overhead / profit ratio: 2.9
- We need three times as many shoppers to cover overhead costs

2.) Raise Prices

- Average income = \$6,234
- Needed income = \$7,757
- Price increase: 23%
- If we raise all prices 23% and sold the same amount of products, we would break even

3.) Annual Maintenance Fee of \$25 Per Member

- Net operating cost loss in 2023: \$11,238
- Number of \$25 payments to cover this: 450

Bottom Line: We need some version of all three of these to be profitable.



Where Do We Go from Here?

The obvious:

- We all shop more
- We all volunteer more
 - Market setup and checkout
 - Many other ways laid out today

Other

- ?

