

# Shared Harvest – The Elgin Food Cooperative Annual Shareholder Meeting Minutes

November 14, 2019

60 shareholders present

Video: "The Grocery Story— the Promise of Co-ops"

Meeting called to order by Thomas Lesiewicz at 7:06 pm

Introduction of current Board of Directors and past members by Thomas Lesiewicz.

Carol Rauschenberger read the meeting minutes from 2018. Jennifer Shroder motioned to accept minutes of 2017 Annual Meeting. Michael Copeland seconded. Motion passed.

Laurel Warren presented financials. Questions about loans to the Co-op and the escrow account were answered. Request was made: future policy should establish that loaner should have regular updates to the store's profit statements and balance sheets.

Carol Rauschenberger introduced Sharon Hoyer, former manager of the Dill Pickle co-op in Logan Square.

Carol Rauschenberger gave a presentation on what the last year accomplished with her "Year in Review."

Thomas Lesiewicz talked about next steps with the PNC building letter of intent. He took questions from the membership about marketing/architecture/feasibility study and other due diligence. Request for quarterly updates to membership was acknowledged. Membership was asked to check to see if they are getting Co-op emails.

Thomas Lesiewicz commented on need for volunteers.

We will likely still need \$1.6M to open and will use every fundraising method available to us. There were questions from the membership about how that money was to be spent and where it would come from.

Motion by Darlene Hulin to elect all candidates including Adam Gray to the board. Mary Roberti seconded. Motion passed unanimously.

Thomas Lesiewicz thanks attendees and closed meeting at 7:59 p.m.

Submitted by Jennifer Shroder, Secretary