

Mississippi Market Cooperative, Inc.
Annual Meeting Minutes 2023

Date and Place: Thursday, October 26, 2023; 6:00-7:15 p.m.; St. Paul Event Center

Members present: There were approximately 200 members in attendance

1. Welcome. At 6:00, member-owners gathered at the event center. Co-op vendors had tables with samples, board members were available to talk, and dinner was served.

2. Call to order. At 6:40, Molly Phipps, Board President, formally called the meeting to order. She welcomed member-owners, thanked staff and vendors for their work, and recognized the Dakota people through a land acknowledgement. Molly announced that a quorum was present for the meeting.

3. Board of Directors' report. Molly shared highlights from the board's work this past year. In May, the board amended their ends policy. Molly read the new statement.

Mississippi Market Co-op is a welcoming cooperative that:

- *Champions a just and inclusive local economy*
- *Promotes a healthy, sustainable environment and food system*
- *Innovates to serve the needs of its diverse communities*
- *Fosters strong, equitable community relationships*

The board also focused on diversity, equity, and inclusion work. They finished the requirements for DEI metrics tracking at the co-op, which Catherine Downey, CEO, will report on quarterly. The first report was presented to the board in September, and they were pleased with the results.

4. Approval of minutes. Molly called for a motion to approve the 2022 Annual Meeting minutes. One member-owner made the motion, and another seconded. Board members, along with other member-owners, voted unanimously to approve the minutes as written.

5. CEO report. Catherine began by noting this was the first in-person Annual Meeting since 2019. In the past few years, the co-op and its community demonstrated resilience and adaptability, and we look ahead to our 45th anniversary next year.

Catherine spoke about her priorities for the co-op: improving the employee experience, updating equipment, increasing customer traffic, and remaining connected with the local community. The co-op is dedicated to evolving and embracing change, differentiating and remaining relevant. Catherine thanked staff and customers for being part of the Mississippi Market community.

6. Financial report. Daniel Ramos Haaz, Board Treasurer, reported on Mississippi Market's fiscal year ending on June 30, 2023, referring to the annual report for details. He summarized this past fiscal year as stable. Customer count increased slightly; basket size remained the same as the previous year. The co-op had \$31 million in sales which was a 2% increase from last year, and expected. Mississippi Market is in a solid financial position due to a strong cash balance, which means we can focus on better serving customers and community. In the past year, the co-op worked with 145 vendors and donated \$136,000 to non-profits.

7. Member-owner questions. The floor was opened to questions which were addressed by Molly and Catherine.

9. Election of directors. Jon Olson, Board Secretary, thanked outgoing director Amy Hang for her service and announced the winners of the election, as voted by the member-owners:

- Tamara Downs Schwei (incumbent) was elected to a three-year term
- Roderick McCulloch was elected to a three-year term
- Taylor Mitsch (incumbent) was elected to a two-year term
- Noel Nix (incumbent) was elected to a three-year term
- Daniel Ramos Haaz (incumbent) was elected to a three-year term
- Devona Wells (incumbent) was elected to a two-year term

Jon also announced that member-owners voted to approve proposed changes to the bylaws.

10. Old business. None was discussed.

11. New business. None was discussed.

12. Adjournment. Molly thanked everyone for coming and adjourned the meeting at 7:10 p.m.

Respectfully submitted by _____