

## Mississippi Market Cooperative, Inc. Board of Directors Meeting Minutes

**Date and place** Tuesday, June 24<sup>th</sup> from 6:30 p.m. to 8:00 p.m.

**Directors present in person** Roy Berger, Tamara Downs Schwei, Roderick McCulloch, Taylor Mitsch, Jon Olson, Molly Phipps,

**Directors present on Zoom** Noel Nix, Devona Wells

**Directors absent** Daniel Ramos Haaz

**Staff present** Kristi Broughton, Finance Director; Catherine Downey, CEO; Madeline Summers, Administrative Assistant to the Board of Directors

**Member-owners present** Bridget Kranz, Julian Kranz, Katie Biedler

1. **Call to order** President Molly Phipps called the meeting to order at 6:30 p.m. There was a quorum present.
2. **Check in question** Directors took turns answering a check in question.
3. **Reading the ends** Jon read the ends statement. [A -Ends](#)
4. **Member welcome and questions** Member owners brought forward concerns about Meyenberg Farms. They inquired if there was a process at the co-op for raising concerns about vendors. Catherine clarified that the Purchasing Team will review these concerns and will follow up with the member-owner.
5. **Agenda Review** The agenda was reviewed.
6. **Consent Agenda** Roy moved, and Taylor seconded to approve the items on the consent agenda which included the acceptance of new member-owners for May and June (234), the approval of the minutes from April's board meeting, the CEO FYI Report, the approval of membership repurchases (3), and quit claim requests (1). The motion passed.
7. **Education** Kristi Broughton presented on the Fiscal Year 2026 Budget. The budget was well received, with appreciation expressed for Kristi and the Finance Committee

With several factors to this year's budget, Kristi noted that Board members should think of the budget as the best estimate made with staff input, research, accounting best practices and forecasting based on similar impacts to Cooperatives in our Market Area. Kristi highlighted that the Fiscal Year 2026 budget reflects a significant impact to the Selby store projected growth due to a planned remodel in Q1. The governance expenses are also budgeted higher, primarily due to higher travel costs with CCMA being held out of state next year. There is a projected operating loss in 2025. Kristi emphasized the importance of reviewing a three-year budget to understand the trajectory, which has us returning to positive net income by FY2028.

Roderick Moved and Roy seconded to approve the 2025 budget. The motion passed.

8. **Presidents Report** Molly submitted a President's report noting recruitment and outreach events, recapping our CCMA attendance and that Directors will be notified when the recordings for CCMA are available to all.
9. **CEO Monitoring** Catherine submitted a report on the B1 and B2 policies.

**Taylor moved and Tamara seconded to approve the report on the B1 and B2 policies. The motion passed.**

**Jon moved and Taylor seconded to remove the condition for approval for the report on the B6 policies. The motion passed.**

10. **Recruitment Committee** The recruitment committee encouraged all board members to have at least one conversation with someone who might be interested in joining the board of directors.
11. **Meeting Evaluation** Directors evaluated the parts of the meeting that went well and what could be improved.

**12. Break:** There was a break from 7:30-7:35p

**13. Executive Session** There was an executive session.

14. **Adjournment** The meeting adjourned at 8:05 p.m. The next regularly scheduled board meeting will be on Tuesday, July 22<sup>nd</sup> at 6:30 p.m.

Respectfully submitted by Taylor Mitsch, Secretary

*\*\*Virtual Board Minutes are abridged as they are accessible to the public. If you are an active member-owner of the coop you can request unabridged versions of the minutes through the Contact Us page at [msmarket.coop](https://msmarket.coop).*