

Draft Minutes
French Broad Food Co-op
Annual Owners' Meeting
November 9, 2023

The meeting was held via Zoom. The meeting began at 6:00 PM.

Meeting Summary:

- Welcome Remarks
- Introduction of Board members
- Review Agenda
- Report from General Manager, Bobby Sullivan
- Owner Comments
- Voting for 2022 Annual Owners' Meeting Minutes, Passed
- Goodie Bags Code
- Owner Poll
- Farewell to out-going Board Members
- Closing Comments

Welcome remarks.

Board members present introduced themselves.

Annual meeting agenda overview.

General Manager, Bobby Sullivan, store review and update.

Business is booming. We are hitting record sales and operating much more effectively. We learned a lot from the pandemic; how to do things more efficiently, and the new check-out area lets us handle a lot more business in a functional way. We are now the highest paying grocery store in town for entry level positions.

We are expanding the warehouse, and the entire back of the store will eventually be the bulk department. This year the walk-in cooler was removed and replaced with a new grocery aisle. We also got two new freezers and a new deli case. The produce department was painted and got a new set of lights. We are still working on getting the signs for the outside of the store and should have a lighted sign over the front door by the end of the year.

Many businesses are having problems with hiring, but we are having no problems staying fully staffed. This year we gave staff the opportunity to go on the Hood Tour for free, it's a black history tour of Asheville. Staff received a Narcan training this year. We also had a training called 101 Gender and Sexuality by Youth Outright.

Sales are great. We are in the top 25% of all co-ops. In the last three months we had 14.8% growth, meanwhile, co-ops nationally had only 4.4% growth. We are well above the trends. Our recent truckload sale was a resounding success, reaching \$19,000 in sales, the highest yet. The store is doing so well that the board approved a patronage rebate for owners, paid out as store credit.

We relaunched the co-op basics program this year. It provides everyday low prices on over 100 staple items. We've brought back FBFC branded canvas bags this year.

Most of our marketing dollars are going toward Loyalty-Bot. It's an automated program that sends coupons to owners based on their shopping habits. The coupons are automatically linked to owner accounts. So far around 10,000 coupons have been sent out, with 500 redeemed for a total of \$50,000 in sales. Beyond that, some marketing dollars are going toward underwriting Democracy Now on both WPM and Asheville FM.

Fun facts: The store was moved into its current location on November 19th, 1990. Many people don't know that we also sell to local restaurants, and that represents 10% of our sales now.

The Double-up Food Bucks program was subsidized by a grant but the funding was cut off. Now we must fund this important program ourselves. People really need this program. We did a fundraiser this year and gave all participants ownership. Currently we are taking donations to keep this program going.

Andrea Burkins highlighted owner comments.

Voting to approve the Minutes of the 2022 Annual Owners' Meeting. Terra Marshall motioned to approve the minutes. Motion passed.

A code was given to pick up goodie bags for attending the meeting.

Poll: What time of year would you prefer to have the annual meeting? Fall was the clear winner.

Honoring out-going Board members – Tonight we say “Farewell and a big thank you” to out-going Board member Adam Bowers. He shared his board experience and what's involved in being on the Board. He served on the Board for six-plus years.

Closing comments. We invite you to show up to the meetings in person, the third Thursday each month at 5:30 PM.

The meeting was adjourned at 6:50 PM.

Amy Zimmerman
FBFC Board Assistant