

FINLAND COOPERATIVE BOARD

MEETING MINUTES

April 14, 2025

Board Members Present: Cory Holden, Jo Hazelton, Laurie Watkins-Melby, Dan Cahill-Matthews, Teresa Anderson, and Andy Gomez. **Absent:** Sue Butler

Others Present: Store Manager Jonathan Beauchane and Tim Melby.

The meeting was called to order at 6:06pm by President Cory.

Secretary's Report: The minutes of the previous meeting were reviewed by Jo. A motion to accept the minutes was made by Andy and second by Teresa. All in favor.

Treasurer's Report: Laurie reported that the current balance is \$1000.66 in checking and \$6.54 in the Patronage Reward account. A motion to accept the report was made by Teresa and second by Dan. All in favor.

Shareholders: New Shares to approve and sign (3): James Marxer, Melanie Peterson-Nafziger, and Brandy Graber. A motion to accept all new shares was made by Andy and second by Cory. All in favor.

Manager's Report:

- Mileage: Jonathan will be claiming the full mileage for the trip to the Food Show. The amount came to \$425.60. A motion to accept was made by Cory and second by Laurie. All in favor.
- Miscellaneous
 - Food Show (4/2-4/4, 2025):
 - Not a lot of new things.
 - We will try the Trolli popsicle.
 - We will consider a self-serve ice cream machine
 - It requires ½ hr a week to clean
 - It would cost \$8,000-10,000 to purchase
 - Elaine passed on a thank you to all who helped clean out the basement!
 - Store will be closed on Easter, and on April 30th for DBS to work in the basement.
- Financials:
 - End of Fiscal Year is April 5, 2025. Jonathan will have numbers for us at the next meeting. So far, it's looking like it might be about the same as last year.
 - We need to start thinking about buy backs; we are required to buy at least \$3000.00 worth. We can try to buy back shares from 1960-1965.

- Also, think about offering dividends to members.
- We received a dividend of \$19,702.25 from CHS.
- Profit has been better than last year.
- Jonathan is going to increase the starting pay of the cashiers to \$16/hr, up from \$15/hr. Current employees will also get a \$1/hr increase.
- We have 2 CDs that expire this month. A new CD at 5 months has a rate of 3.75. Let's roll over CD #4 (\$52,257.63) and place the money from the CD #3 into the Money Market account. A motion was made to accept the above decision by Laurie and second by Teresa. All in Favor.

Old/New Business:

- Basement Work Prep: DBS came today to prepare for the permanent jacks. They discovered that each temporary jack was on a much larger support slab than what could be seen buried by dirt. They will not need to add more concrete to the support slabs, and that will save us \$10,000.
 - Nick, the installer, gave us a list of options to keep us at a total so that we still get all of the grant we received.
 - 1. 2nd sump pump in NW corner (full-time pump w/battery back up) at \$2,935
 - 2. Spray foam top of basement walls at \$2,500
 - 3. Additional Sanidry Dehumidifier at \$2050 (We all agreed NO)
 - 4. Aspen Air Purifier system (has a money back guarantee – how long?) at \$1,650 (We all agreed to 2 machines)
 - 5. Labor to fill in and finish open areas in floor w/concrete to achieve a nice finished look at \$1,000
 - A motion was made to accept the adjustments to the DBS project per Jonathan's recommendations by Andy and second by Laurie. All in favor.
- Katy's Property Fieldtrip: Cory will look more into whether or not Katy's property would be delineated as wetlands. Would we want to purchase it and let it dry out before improving it (maybe for fuel pumps)?
- Annual Meeting
 - Dan will check for CNC availability on Tuesday, June 24, 2025
 - All plans have to be completed at the next meeting

A motion was made to adjourn the meeting at 7:56pm by Andy and second by Laurie. All in favor.

Next regular meeting scheduled for **MONDAY, May 12, 2025 @ 6 PM at CNC.**

Respectfully submitted,

Jo Hazelton, Secretary