

DRAFT Minutes, Annual Meeting - April 19, 2015  
Allen Marketplace, Lansing, MI

Accepted at 4-16-16  
Annual meeting.

The Annual Meeting was **convened at 1:00 p.m.** by Board President Anne Woiwode. Owners and staff were welcomed to the meeting.

**Minutes** of the 2014 Annual Meeting were reviewed, and a motion was made to adopt the minutes as presented. All owners presented voted yes, and the minutes were adopted.

**Board elections:** Woiwode thanked past Board members Jessica Kelton, Erick Williams and Dave Johnson for their service. She thanked Ray Kamalay and Cristina Benton for their willingness to continue to serve on the Board in the coming year. Continuing Board member Kristen Bieda was acknowledged. With all ballots cast, John Reich was elected to a three year slot on the Board of Directors, and was welcomed by the owners and staff.

**General Manager's Report:** ELFCO General Manager Dave Finet provided a written report for the attendees. (see attached).

**Board Report:** Woiwode provided a report from the Board of Directors. During the past year, ELFCO Board and staff have made a commitment to **building the membership** in the cooperative, and special thanks was given to Julia Kramer for her role in kicking off this effort.

During the past year, one major task undertaken by the Board was to research and decide on an **increase in the equity share** invested by ELFCO owners in our cooperative. Owners who have already met their increased share obligation, starting on April 1st, were thanked, and Woiwode reported that as of that date \$7,970.00 in additional equity investment had been received. The net investment minus refunds and gift cards for those paying their share in full was \$5,659.00. Owners with questions regarding paying their share should talk with Julia Kramer.

In addition, the Board worked with the General Manager and consultant Bill Gessner to consider whether ELFCO should open a **satellite store or move the store**. After a long process of information gathering and deliberation, the Board has concluded neither option is viable at this time. ELFCO will continue to look for these possibilities in the future.

The President and General Manager made themselves available for questions.

The Annual Meeting was **adjourned at 1:25 p.m.**