

MOON CO-OP BOARD MEETING
Minutes of April 29, 2009

Approval of the Minutes: Minutes of April 29, 2009 board meeting minutes were approved.

Finance Report

| | | 4/29/09 | |
|--------------------------------|-------------------|----------------|------------------------|
| Statistics | Last month | Current | Goal by Opening |
| Member equity from memberships | 70,470 | 70,770 | 105,000 |
| Number of Members | 447 | 449 | 600/700 |
| Member equity from loans | 74,102 | 74,184 | 250,000/300,000 |
| Loan Pledges | | 190,000 | |
| Additional funds (sprout loan) | 25,000 | | |
| Current cash balance | 2,693 | 2,996 | |
| Projected opening date | 2009 | | |

Annual report by Organizational Manager - Rebekah Powers submitted the following report

Hire date: April 1, 2008

| <u>Letter of Understanding job description for Organizational Manager (OM): Duties flexible but priorities as follows</u> | <u>Results</u> |
|---|---|
| Building Membership | membership increased from 325 to 452, over 25 % in the amount of \$17,000. |
| Closing Member Loans | collection was made on \$76,000 (full member loan report to follow) |
| Increasing Member-Owner involvement | coordinating volunteers for events, newsletter mailings and more. |
| Media exposure | photographing events for promotion, submission of articles and ideas |
| Mailings and necessary errands | mailing annual ballots, newsletters, membership certificates & record keeping |
| Loan Solicitation | phone calls have resulted in additional pledges in the amount of \$20,000 |
| Event Planning | participation in Green Tea Day, Earth Day, October Fest and the Spring Social |

Building membership has been a collaborative effort with the board members and others in the community who have contributed so much.

My efforts include direct phone campaign, social networking in Oxford, and representation of MOON at both farmers' markets as well as other high profile events. Presentation has included sketch of proposed store in operation, manikin wearing T shirt and styrofoam replica of store. Photographs from farmers' markets and events have been featured in the Oxford Press. The Art and Wine Festival included bonus portrait for membership and was successful in netting 3 new member-owner households. In one year the membership has increased from 325 to 452, more than a 25% increase allowing us to reach the milestone of 425 when we began the loan initiative at the end of 2008.

The Member Loan Initiative is the pivotal piece in the timeline, so I have been devoting 12 hours every weekend to make direct phone calls. At an average of 100 calls per weekend, 25 result in conversations, 4 in closure one way or another (i.e. yes, I am loaning and this is my pledge or no I am not interested at this time). 20 are the maybes with questions or concerns, and the remaining are uncompleted for one reason or another, or are messages left.

I am working with several lists. One list is the follow up on 60 pledges, 27 of which have closed and been deposited. As the contact person on the loan packet, I meet individually with each loan prospect to finalize documents, sign on behalf of MOON and be responsible for recording and depositing the check into the MOON account. At the signing, negotiation of the interest rate and length of loan often are negotiated, as well as the amount.

I am also the closer for the new list of 40 prospects that our volunteer has generated. My follow up on them has resulted in new pledges of at least \$4000 and donations (gifts in lieu of loans) for an indeterminate amount. Of the remaining 32, 12 have expressed interest directly, and 2 have said not right now. The remaining have not been reached, have not read the documents or are undecided and need to talk it over.

The third list is the 100 member-owners that I am soliciting for loans. These are members that have not been prescreened by the volunteer and have not yet seen the documents. These are also people to whom I explain the status of our progress on the storefront and reiterate our mission.

These calls require more time and attention and last longer. As of last weekend, that list includes: 8 packets mailed with potential pledges, 8 not at this time, one donation in lieu of, 1 loan signed and deposited, and the remaining uncertain or delayed (taxes, graduation, etc.)

The remainder of my hours involves following up on the weekend with mailings, checking the P.O. box, depositing checks, issuing certificates for new members and updating board, emails and generating membership through direct contact, phone follow up and general promotion. On my own time I have attended workshops on the "ask" or how to build financial support for non-profits..

I want to do everything I can to further MOON's objectives. I am grateful for the wages of \$8,600 that MOON has paid me for the first year and would hope that they would consider an increase if they feel it is warranted. The flexibility of the duties and hours appeal to me as I consider a vacation at the end of August.

Rebekah Powers, OM

Addendum to Member Loan Report

The numbers do not reflect the slowing curve of compliance with the member loans.

The economic downturn has affected perception about affording to loan.

There continues to be new interest however, as we have sent 50 new packets on the second initiative.

If 100 member-owners loan, that is a good percentage.

Store General Manager The job search will begin at the CCMA in Pittsburgh, June 11-13.

Site and Store Report: Scott continues to attempt to contact landlords and talk to local business owners.

Membership and Education

We participated in several events in April. Green Tea Day, Organic gardening workshop OAFFA, and Earth Fest. Despite our efforts, no new members joined. The **Spring Social** was attended by 40 people at LCNB at which 2 new members joined, 1 member loan was increased and 2 member loan inquiry was made. A flyer was available explaining the new buyers club process and explaining the store start up process.

Upcoming -Butler Rural Electric is having an annual meeting May 30 and it would be good to have a presence at the event.

Grants

Ellen Breidenbach, brought to our attention that grant up to \$10,000 are available thru CDP to apply one must attend a training Maureen Nimis has volunteers to attend on MOON behalf. We need to determine the best use for the grant funds <http://www.cdpbridgeworks.com/id58.html>

Nominating 3 board vacancies. Potential members will be interviewed by committee.

Timeline Review - We are behind in our Member and Loan targets. Charles will add a GM column.

Website Shana Rosenberg is helping us redesign the site as a project for her graduate studies.

Newsletter Gini will email it the week after the Board meetings. We hope to get out a snail mail newsletter this summer.

Next meeting. June 17, 2009 at Charles Ganelin's

Submitted by BLU