

### **Slide 1: 2019 Board of Directors Report**

2019 Annual Board Report to Ownership

This report was written by our Board President, Lisa Oglesby who had a family emergency and is unable to attend this evening. Directors Ava and Jillian are presenting her report. (Thanks to them.)

### **Slide 2: Meet Your Directors graphic**

Ask Directors to stand up and introduce themselves. Though some of our Directors were unable to attend tonight's meeting, you might recognize these faces from the Board tabling sessions that have been happening regularly in the store throughout the year.

### **Slide 3: What is the role of the Board?**

What is the role of the Board? The Board provides the long term vision and planning for what the Owners want our cooperative to provide, as well as maintaining oversight of the General Manager (who runs the store). We have a store but we also are more than a store. Our values and guidance are expressed through our Strategic Priorities that are written by the Board.

Throughout 2019 your Board of Directors has continued to work on updating policies and governance documents that support the structure of the IVFC into the future. We maintain oversight of the store and support co-op management through policies that explain our values and vision.

As you might remember, at the end of 2018 the IVFC Owners voted to approve the updates to our Articles of Incorporation. This guiding document lays out the legal structure of the cooperative corporation. After being approved by IVFC Owners, the updated Articles of Incorporation were filed with the state earlier this year. The Board has continued on with this work by reviewing and revising our Bylaws, which more fully explain how our co-op runs and how we are organized. Throughout 2019, your Board has been working on updating our bylaws to better reflect the current structure of the co-op and to ensure we are in compliance with all current laws. This work is extensive but we expect that the updated Bylaws will go to the IVFC Owners for approval next year.

This August, your Board approved updates to the Owner benefits to better serve the ways our Owners use the co-op. The changes to benefits were rolled out in September as the students returned and we geared up for the October Owner Drive. The biggest change was the shift to the We Own It! Rewards program, which has replaced the quarterly 10% off coupon as the main financial benefit of being an IVFC Owner. Now, each time you shop you can earn 1% back rewards points on many of your purchases. The switch from a one-time coupon to every day rewards means that more Owners can make better use of the benefit, improving access and functionality to all. So be sure to show your card when you shop to help us give back to you.

### **Slide 4: Ways you can support your co-op**

Supporting your co-op is easy and often fun!

IVFC Owners are obviously a crucial part of the cooperative and so providing Owners with the services they want is our goal. As our Owners have identified that what they want is a community grocery store that provides healthy food for it's Owners and the greater community, the main thing you can do to support is *shop the store*. Every dollar you spend

at the co-op goes back into running the store, paying our staff, improving our building, serving our Owners, and giving back to our community.

Co-op Owners are our best ambassadors, so every time that you tell other people about the co-op you help the get word out about what we do. Whether you are letting people know about our fair trade bananas or about how you are a co-owner of a grocery store, when you amplify the work of the IVFC within the community to help raise awareness you are supporting your co-op.

At the start of each year, your IVFC hold elections for it's Board of Directors. Voting in elections is a right of every Owner and something we encourage you to do in each voting cycle. Your vote lets us know what you want to see in co-op governance and leadership — even when you are just voting a vote of confidence your voice matters.

**Slide 5: Want to get more involved?**

Do you want to get more involved in the co-op? Great, here's how!

The IVFC Board of Directors has open meetings every 3<sup>rd</sup> Wednesday at 6:30pm. Our next meeting is November 20<sup>th</sup>. Owners are welcome to attend meetings and we love to have guests and to hear from you.

You may have noticed your Board of Directors tabling in the store on Sundays. In October, the Board tabling was in support of the Owner Drive. This is part of the outreach wing of the Owner Engagement Committee. The OEC is working to improve Owner communication with the Board and to get more Owners involved in co-op service. Interested in joining the OEC? Talk to Ava after the meeting.

If you are looking to get even more involved, there are opportunities to run for a seat on the Board of Directors. Board elections are held at the start of each year. The Board is looking for interested, qualified candidates right now! You can apply yourself or let us know of Owners who you think would be a good fit. Just contact us at the email on the last slide and we will get back in touch with you with more details. Interested candidates are encouraged to attend the November Board of Directors meeting on November 20<sup>th</sup>.

**Slide 6: For more info contact... thanks.**

You can reach the Board President Lisa at the email address on this slide.

Thank you all for coming to this year's Owner Meeting. I am sorry to have missed it.

In co-operation,  
Lisa Oglesby

Slide 1: 2019 Board of Directors Report  
Slide 2: Directors graphic  
Slide 3: Role of the Board  
Slide 4: Ways you can support your co-op  
Slide 5: Want to get more involved  
Slide 6: For more info contact... thanks.