

Minutes from 2025 AMM

Fifty Years, One Vision: Shaping Tomorrow Together

Call to Order: 1:30pm

Welcome/Approval of Agenda

The agenda for the 2025 AMM was presented, and a motion was made to approve the agenda. A vote was conducted. Motion passes with consensus.

Approval of 2024 AMM Minutes

A motion was made to approve the minutes from the previous AMM. A vote was conducted. Motion passes with majority.

Introduction of Board Members

Jessica McMorris/President; Beverly Perkins/Secretary; Gregory Daniels/Treasurer; L'Angela Lee/Chair of Owner Engagement Committee; Yusuf Corley/Newly Appointed Board Member

Approval of By-law Revisions

The Board President presented the By-law revisions. Member owners were given an opportunity to ask questions generated by the report. Four votes were conducted:

#1. A motion was made to Adopt the Board of Directors' Approved Revisions to the 2014 By-laws. A vote was conducted. Motion passes by majority.

#2. A motion was made to Amend the Articles of Incorporation, Article V (To increase Capital Stock authorized for sale in the amount of Class A stock to 250,000 total shares and Class B stock to 50,000 total shares.)

A vote was conducted. Motion passes by majority.

#3. A motion was made to Adopt the Board of Directors' Proposed Revisions to Bylaw 7.01 Related to Stock. A vote was conducted. Motion passes by majority.

#4. A motion was made to adopt the Board of Directors' approved revisions, additions and deletions from By-law sections IV and V (related to in-person attendance and by-law amendments). A vote was taken. Motion passes by majority.

The 2025 Board budget was also presented. With monthly stipends at \$250, the annual total is \$27,000. Annual budget total for mileage, \$2,400. Annual budget total for Board discount, \$4,800.

GM Report

Chris Roland, the General Manager, presented an update on the operational and financial status of the Co-op. The following information was provided: 498 New Member-Owners in 2024; 2024 sales were up 1.9%; 2024 Net Profit \$259,795; 2024 customer traffic was down 2K from 2023; current staff numbers are at 44.

Sales growth for the first quarter of 2025 is 9.4%. Store initiatives for 2025 included: bringing back classes and workshop opportunities; utilizing funds from Invest Atlanta for equipment and facility improvements; investing in staff and benefits; overhauling recycling and sustainability programs.

The GM announced that the building had been sold to new owners who intend to upgrade the current parking situation.

Following both reports, the Board secretary facilitated a Q & A segment that provided member owners with the opportunity to present their questions/concerns.

It was stated that if all questions were not addressed in the allotted time, member owners should write down their questions and hand them to a Board member. Member owners were assured that their questions would be answered by email in a timely manner.

Discussion of 2024-2025 Annual Elections Issues

The Board president shared information with member owners regarding the unexpected absence of this year's election. Because the Board did not receive the completed applications necessary to hold a legitimate election, a decision was made by the Board to accept the one application that was completed correctly, vet the candidate, and appoint him to the Board. Congratulations go out to Yusuf Corley.

Member owners were given the opportunity to present any questions/concerns on this item.

Presentation of Member-Owner Survey Data

Board member, L'Angela Lee gave a synopsis of the data gathered from the Member Owner Survey. The timeframe for the online survey was 9/6/2024-11/22/2024. Approximately 150 member owners completed the survey. 84% of the respondents gave a positive rating to our Ends Statement. Regarding the length of membership, 26% (1-5 years), 19% (11-20 years), 16% (6-10 years), 16% (less than 1 year), 15% (21-30 years). While 11% indicated they shop in the Co-op once a week, 39% indicated that they shop several times per month.

Raffle

Cheranna Dottin, the Board Administrator, and L'Angela Lee facilitated a raffle, and prizes were awarded to attendees.

Closing Remarks

Closing Remarks were presented by Board member, Gregory Daniels.

Adjourn: 4:00 pm

A motion was made to adjourn the meeting at 4:00pm. A vote was conducted. Motion passes with majority.