

## Annual Meeting Notification

The Annual Meeting of the Member-owners of Oneota Community Co-op will be held  
April 1, 2010  
7:00 PM  
Decorah Senior Center, 806 River Street, Decorah, IA

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Dear Member-owners,

The packet of information enclosed with this mailing contains a lot of important information and is your opportunity to provide direction to your Co-op. Please take time to read the materials and vote on the issues presented.

The ballot this year is long. The first part is a ballot to elect three new members to the Board of Directors. You have three votes to distribute among 1, 2, or 3 candidates for three open positions. The second (and longest) part of the ballot presents proposed changes to the Co-op's Articles of Incorporation and our Bylaws. We have outlined our reasons for why we think each should be approved. These changes require 75% approval of members voting, so please read and consider the proposals carefully.

The ballot is printed on yellow paper. Please follow the directions for voting and returning your ballot in the enclosed return envelope. New procedures are in place to assure that all (and only) "members in good standing" are able to cast confidential ballots. All ballots must be received by the end of the business day, March 29. Results will be reported at the Annual Meeting on April 1, as listed above.

Here are some of the highlights of the year. We will provide more detail at the annual meeting.

**Welcome new General Manager, David Lester.** It is with great pleasure that we announce the appointment of David Lester to be our new General Manager. David comes to us from Luther College, where he has served for 13 years as Cash Operations Manager for their retail food operations. After a nation-wide search that began in October, we look forward to David's leadership as we settle into our expanded role as THE source for Good Food in NE Iowa. David will begin his new position toward the end of March. Please welcome David.

**Finances are improving.** If you've been reading our quarterly financial reports in the CommPost, you know that we made slow, steady progress during 2009. We knew that we needed to control expenses and increase revenues this year. Incremental progress in most of the crucial areas of store operations allowed \$18,000 of cash to be generated by store operations instead of the loss of almost \$46,000 of cash in 2008. We've seen a nice increase in how quickly our inventory turns over. Our sales increased by 5.33%. Most crucially, our labor expense declined from 30% in 2008 to 25% in 2009. These are all good signs that we are on the right track, financially. Our new GM will take over a store whose operations have improved steadily over the last year, though there is still work to do. Finally, this year we hired a CPA firm to conduct our first-ever financial review (one step less than a full audit) and, with some tweaks, our books are in order. As usual, a more complete financial report will be given to members at the annual meeting.

**Ends policies have been adopted.** At our December Board meeting, after much consideration and input, we finally approved Ends Policies for the Co-op. Ends policies are statements of why we exist. They describe the benefits the organization is to produce, for which people, and at what cost. Ends guide all other actions of the co-op – from Board activity to operations in the store. We know that David Lester, our incoming GM, is very excited to begin working with stakeholders to create a long-term vision for the store.

Thank you for your interest and ongoing support for your co-op.

Yours Cooperatively,  
The OCC Board of Directors

Lyle Luzum, Pres; Steve Peterson, VP; Onita Mohr, Sec; Joan Leuenberger, Treas; Georgie Klevar; Toni Smith; Robert Fitton