

Minutes OCC Annual Meeting April 24, 2022

Present --

Board members: Katy, Sadie, Paul, Ilse, Steve, Marty

General Manager -- Lloyd

Member Owners -- John Burns, Wynne Busby, Emiy Cavin, Lucy Fandell, Jon Gould, Seth Isman, Peri Kelly, Becky Kravitz, Conrad Libenow, Jeanne Sargent, Laura Sheridan, Amy Tessier, Joan Wattman, Martin Wohl

Motion to Approve Minutes -- Minutes approved.

The Chair of the Board made opening remarks -- reviewing where we were at the last annual meeting. She talked of GM's positive contribution. She spoke of the Board's progress in regard to policy review, mentioned the Board retreat this past fall that was focused on policy governance.

GM's report -- Topics

- New primary vender AGNE -- greater selection and better prices
- AGNE is also our new bookkeeper. In house bookkeeping focuses on liaison with AGNE.
- Use of the Newsletter
- Financial results for the year -- four different quarters -- this past year gross sales are the highest in history of OCC, very near \$2million. Very positive performance April to September. Summer camps only had one session last summer and this year the camps will have a full season this summer. We have a budget for the year. First quarter has not met targets because of lower than expected gross sales. End of March/beginning of April we did the transition to AGNE. Net operating income was very good for last fall. Complete operating figures are prepared quarterly for the Board.
- Operational guidance has been developed for various departments. There is now strong written guidance as well as personal guidance. Monthly meetings for representatives of the departments take place.
- Working on areas of deferred maintenance. Owners have been helpful with maintenance.
- Coming challenges -- supply chains problems, inflation and increased surcharges are occurring.

Treasurer's Report --

- Ended the year with a net operating loss, but with grants and donations we ended the year with a relatively strong financial position.
- Our aspirational budget for the year is to cover operating expenses. If we can meet this budget, it will help us use grants and donations for capital improvements and deferred maintenance.
- The other focus of the year is to meet Member Owner Loans. We have updated information on the MOLOS. We can meet our obligations, but are looking to refinance the remaining payments over a longer period. We are in close contact with Florence Savings Bank. We are

working on compliance with our bank loan, which would be accomplished if we can refinance our MOLOS.

GM's discussion of capital campaign -- we are applying to be accepted by an online fundraising program that will provide matching funds up to \$20,000 for everything we raise. We are aiming for \$10,000 to be matched.

The program landscaping, curbside dining -- new patio seating, and electrical repairs.

Slate of Board Members was approved.

Discussion focused on <http://www.pvgrows.net/investment-fund/for-investors/> as possible source of funds for capital support. Rebecca Busanky's email at PVgrows is: rebecca@pvgrows.net She is the program mgr. for Pioneer Valley Grows Investment Fund.

Discussion of MOLO delays or forgiveness from members.

Discussion of increasing the number of members and meeting the needs of a wide variety of people.