



2009 Annual Membership Meeting

October 11, 2009

11:00 am brunch; 12:00 pm meeting

Agenda

Call to Order and Approval of Minutes 2008 Annual Meeting

Meet the Board Candidates

Year in Review

Election Results

Other Business

Year in Review - a year of looking forward

Strategic Planning Process

New Mission Statement

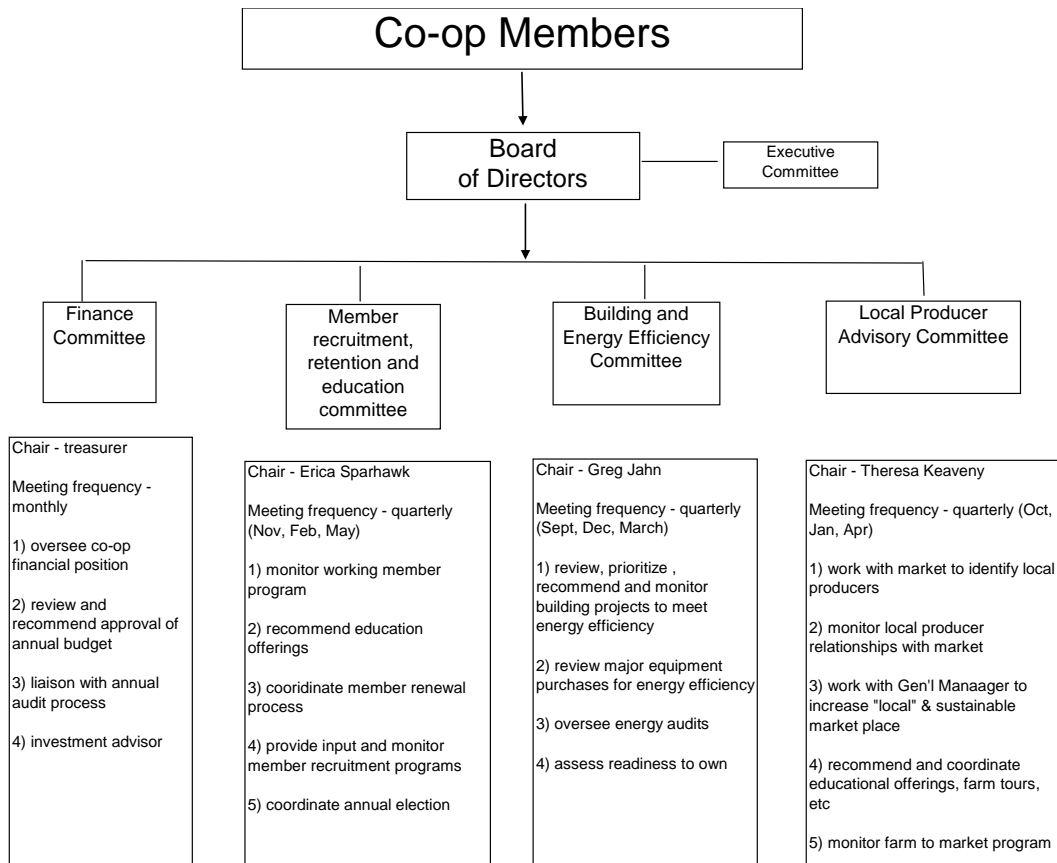
Our Mission

Good Earth Market integrates local, sustainable food systems, cooperative values and environmental stewardship in a lively community marketplace.

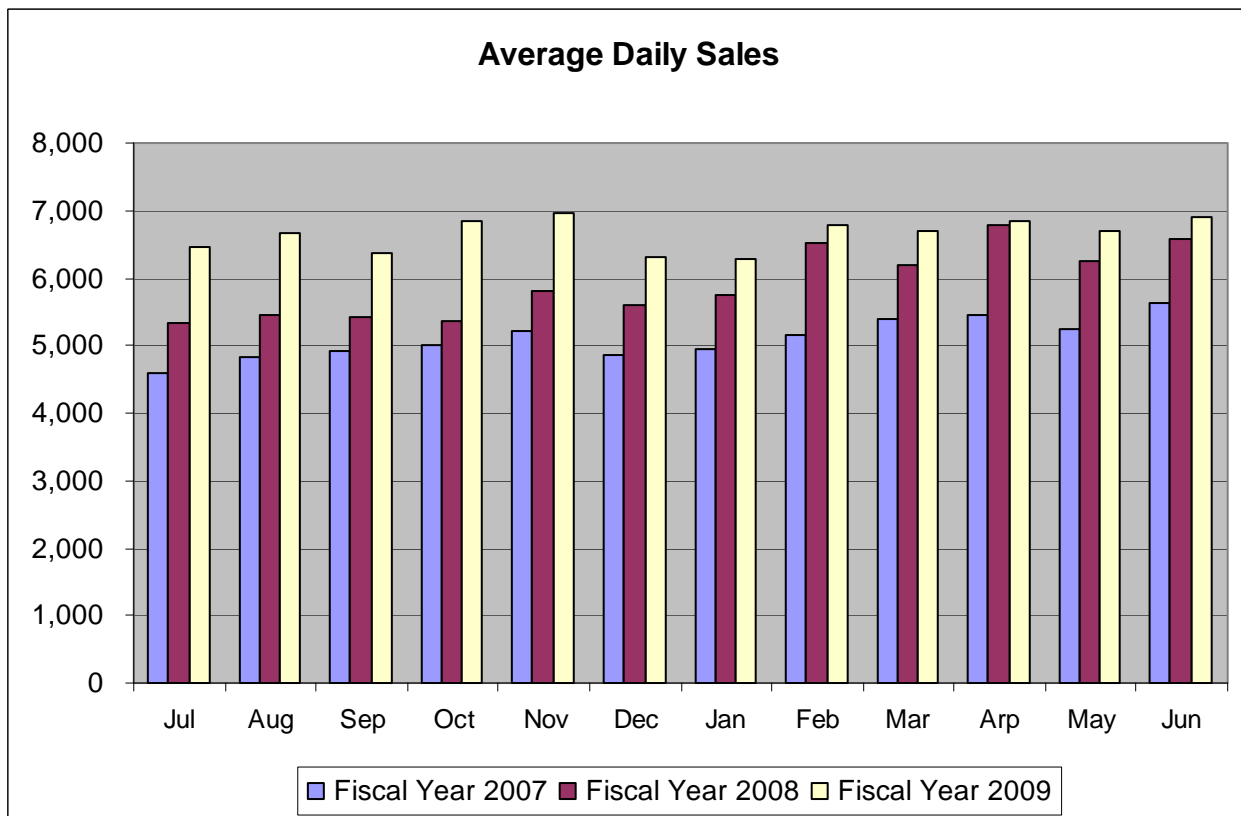
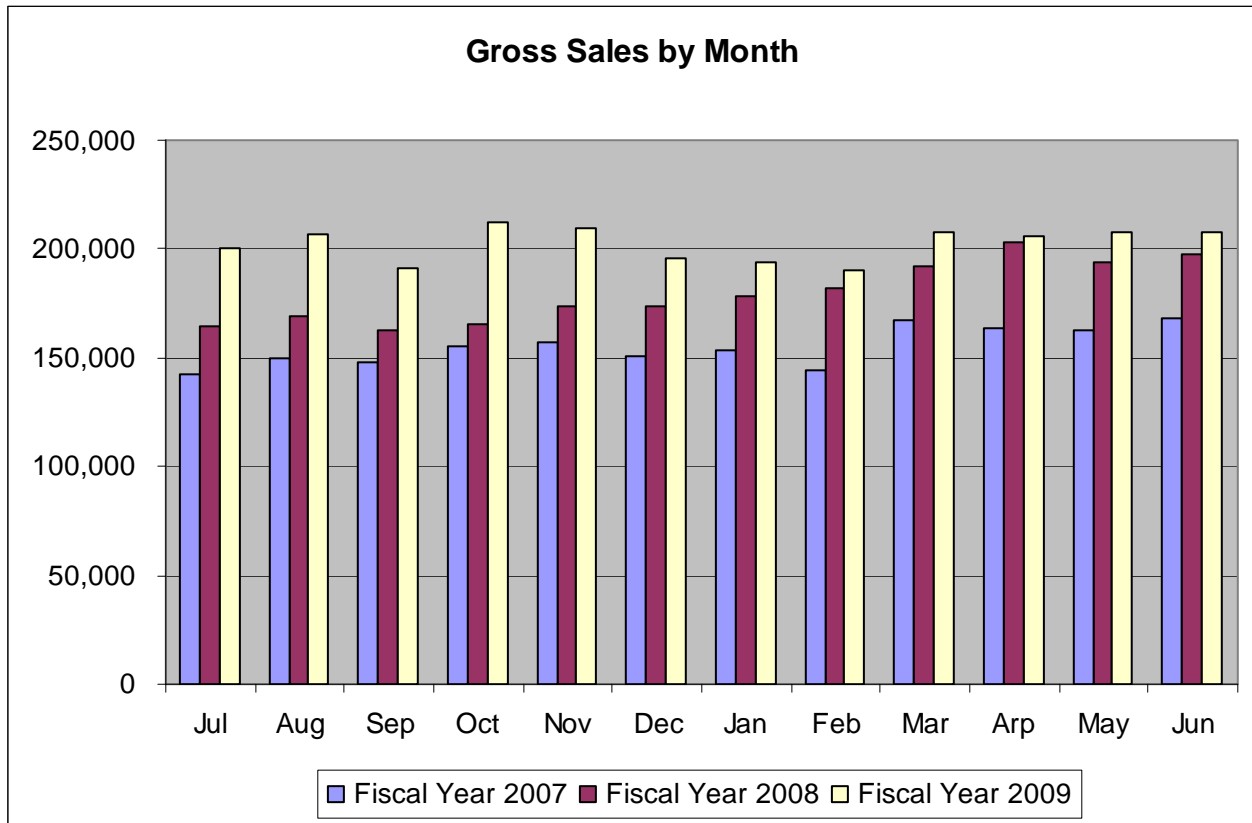
Goals to guide us into the future

Goal - Strengthen our Co-op

- Increase member engagement



- Be financially viable



Annual Profit and Loss Comparison

	FY2006		FY2007		FY2008		FY2009	
Sales	1,276,941		1,862,153		2,157,504		2,428,263	
Less: Cost of Goods Purchased	<u>805,434</u>	63.1%	<u>1,254,937</u>	67.4%	<u>1,380,443</u>	64.0%	<u>1,522,715</u>	62.7%
Gross Profit	471,507	36.9%	607,216	32.6%	777,061	36.0%	905,548	37.3%
Labor & Benefits	382,032	29.9%	393,442	21.1%	425,565	19.7%	498,112	20.5%
Other Operating Expenses	<u>203,929</u>	16.0%	<u>328,585</u>	17.6%	<u>335,080</u>	15.5%	<u>382,744</u>	15.8%
Total Operating Expenses	585,961	45.9%	722,027	38.8%	760,645	35.3%	880,856	36.3%
Net Profit/(Loss) from Operations	(114,454)	-9.0%	(114,811)	-6.2%	16,416	0.8%	24,692	1.0%
Other Income/(Expenses)								
Memberships	32,880	2.6%	31,752	1.7%	33,150	1.5%	34,995	1.4%
Other	<u>2,635</u>	0.2%	<u>2,895</u>	0.2%	<u>4,667</u>	0.2%	<u>5,422</u>	0.2%
Total Other Income/(Expense)	35,515	2.8%	34,647	1.9%	37,817	1.8%	40,417	1.7%
Net Income/(Loss)	<u>(78,939)</u>	-6.2%	<u>(80,164)</u>	-4.3%	<u>54,233</u>	2.5%	<u>65,109</u>	2.7%
	Loss \$159,103				Gain \$119,342			

Balance Sheet Comparison

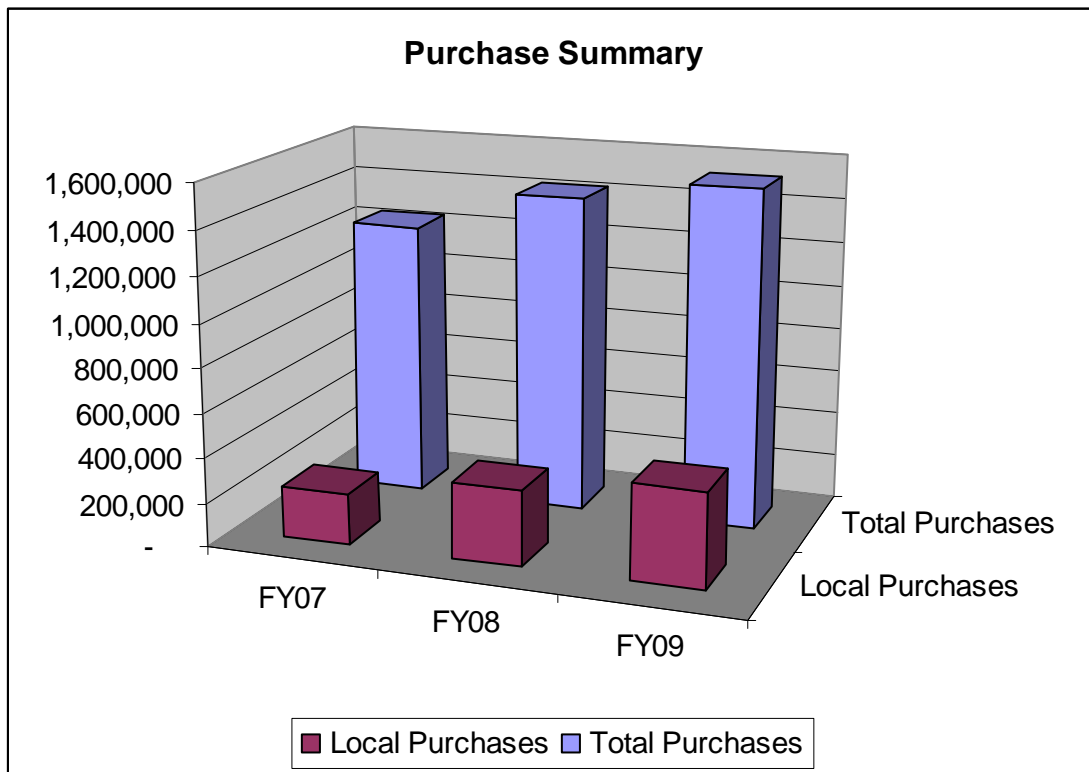
	As of 6/30/06	As of 6/30/07	As of 6/30/08	As of 6/30/09
Current Assets:				
Cash & Cash Equivalents	73,636	7,022	7,609	27,312
Inventory	144,019	143,508	176,850	178,195
Other	<u>0</u>	<u>0</u>	<u>1,795</u>	<u>1,472</u>
Total Current Assets	217,655	150,530	186,254	206,979
Fixed Assets (net of depreciation)	<u>482,904</u>	<u>488,240</u>	<u>484,862</u>	<u>430,115</u>
TOTAL ASSETS	<u>700,559</u>	<u>638,770</u>	<u>671,116</u>	<u>637,094</u>
Liabilities & Equity				
Current Liabilities	75,852	110,044	147,664	118,482
Long Term Liabilities				
Member Loans	204,906	206,845	189,540	186,680
US Bank/Downtown Billings	<u>380,980</u>	<u>347,456</u>	<u>308,479</u>	<u>264,170</u>
Total Liabilities	661,738	664,345	645,683	569,332
Equity	<u>38,821</u>	<u>(25,575)</u>	<u>25,433</u>	<u>67,762</u>
TOTAL LIABILITIES & EQUITY	<u>700,559</u>	<u>638,770</u>	<u>671,116</u>	<u>637,094</u>

- Research the pros and cons of a member equity organizational structure versus the current member supported structure

Goal - Make GEM a great place to work

Goal - Build the local, organic, sustainable food and goods economy

- Farm to restaurant program
- Local producer advisory committee
- Commitment to local producers



<p>Top Local Producers -established relationship</p> <ul style="list-style-type: none"> ▪ Western Montana Growers ▪ Danly Farms ▪ B Bar Ranch ▪ Madison River Kennels ▪ Stellas ▪ Seder Ridge ▪ Trevinos 	<p>Top Local Producers - new relationship this year</p> <ul style="list-style-type: none"> ▪ Das Kuchenhaus ▪ Negaard's Greenhouse ▪ Wholesome Foods ▪ Scents of Balance ▪ Two Feathers Buffalo ▪ Gluten Free Oats
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Goal - Incorporate values of environmental sustainability in our physical environment

- Building and energy efficiency committee
- Long term - be prepared to own our own building

Goal - Increase community engagement, outreach and education

- Farm to market program
- Farm to restaurant program
- Long term - establish non-profit subsidiary to further the educational efforts of GEM