

Caledonia Food Cooperative Board Meeting Agenda

February 17, 2026

Fairbanks Museum Classroom, 4:30 – 6:00 pm

In attendance	In person; Tim, Karina, Suzanne, Brandolyn, Ken, Pete, James, Jim and as a guest Eric Skovsted. On-line: Ann & Chris
Approval of Minutes	2/3/26 meeting internal minutes 2/3/26 minutes for website upload <i>Motion to approve all 2/3/26 internal and public minutes --> Minutes approved, Motion by Jim, second by Ken</i>

Agenda Item	Specifics	Time	Discussion Leader
Funding Gap News	Vote on preferred shares/escrow Communication to the community	10	Pete
Process for Meetings	Hearing every voice Length of meeting	10	Ann
Follow up on Progress	Chamber of commerce/Rotary (Tim) Memberships for neighbors (Ken) Brick sales (Brandolyn) Business outreach (Kim)	15	Pete
Considerations for Successful Opening	Time sensitive issues for board to be aware of	15	Suzanne
Operational Decisions (recurring)	Product Guidelines and discussion of how this relates to Ends Policies	20	Chris

For the Record	As of 2/15/26
Membership Update	1476 member-owner households
Financial Update	See report below

Treasurer's Report

CFC Board of Directors – Treasurer's Report February 13, 2026

1. Cash on Hand as of February 13 - **\$800K**
 - a. Available for operations - **\$248K**
 - b. Available for debt service - **\$92K**
 - c. Reserved in Escrow account - **\$460K**
 - d. The total preferred shares (\$1,221K), notes (\$240K) and memberships (\$148K) – **\$1,609K**
 - e. For the year, **net cash has increased by \$48K**
 - i. Large payments YTD include building construction **\$274K**
 - ii. Construction costs to date - **\$422K**
2. YTD Net income as of February 13 - **\$15K**
 - a. YTD income - **\$47K**
 - b. YTD expenses - **\$32K (Interest \$16K, Professional fees \$6K, Repairs \$2K Utilities \$4K)**
 - c. YTD other income **\$0K**
3. Memberships / donations / merchandise / stock January – February 13, 2026 (cash received)
 - a. Memberships - **\$1,100**
 - b. Donations - **\$45,680**
 - c. Merchandise sales - **\$650 (including brick sales)**
 - d. Special Events - **\$0**
 - e. Preferred stock purchase - **\$47,500**
 - f. Total - **\$94,930**
4. Fund raising summary:

	<u>Preferred stock</u>	<u>Promissory Notes</u>	<u>Memberships</u>	<u>Donations</u>	<u>Total</u>	
<i>Received</i>	\$1,219,750	\$240,000	\$148,000	\$116,751	\$1,724,501	83%
<i>Pledged</i>	\$185,250	\$0	\$0	\$171,750	\$357,000	17%
<i>Total</i>	<u>\$1,405,000</u>	<u>\$240,000</u>	<u>\$148,000</u>	<u>\$288,501</u>	<u>\$2,081,501</u>	
	67%	12%	7%	14%	100%	

Board meeting concluded at 6 pm