

**Oshkosh Food Co-op  
Board Meeting Minutes  
November 3, 2025**

Tracy Luchetta called the meeting to order at 6:03 PM.

Present: Tracy, Mary, Nick, Brenda, Denise, Ann

Excused: Jerry, Heather

**Member-owner Comments**

- No member-owners were present to make comments.

**Consent Agenda**

Board members approved the consent agenda.

- Minutes from the 9/22/2025 Board meeting.
- September 2025 Financial Statement
- Finance Committee meeting summary
- Bank Resolution Changes to Update Signers
- Executive Committee Vacancies
- Recapitalization Campaign Extensions to 10/28/2025
- Recapitalization Campaign Extensions to 11/1/2025 for Selected Lenders
- OACF Loan Repayment Schedule
- Member-owner Loan Transfer on Death

**GM Report**

- Member-owner Extras have launched. This increases the discount on Co-op Deals by 10%. This has driven an increase in sign-ups for member-owners. This also drew a bump in sales. A marketing push is planned to encourage additional shoppers to become member-owners. Jeremiah remains hopeful this will encourage member-owners who have not shopped recently to re-engage in the store.
- We are seeing the impact of SNAP benefits not loading. Shoppers who utilize SNAP have not been visiting the store as regularly as a typical month. Because this is affecting shoppers' lives and the store, Jeremiah remains hopeful that SNAP funding will be restored. The Co-op has placed a rack at the front of the store for shoppers to donate items for community members who may be experiencing hardships.

**Closed Session**

The Board may move into closed session to discuss issues such as personnel, contract negotiations and other issues requiring confidentiality. Tracy moved. Denise seconded. All Board members approved.

No decisions were made as a result of closed session. Tracy moved. Brenda seconded. Board members unanimously approved the move back to open session.

### **Recapitalization**

The campaign met and exceeded its targets for refinancing member-owner loans.

Original targets (principal only referenced):

- No loan modifications
  - Budget: 15%
  - Actual: 16% (\$135,500)
- 5-year loan extensions (to 20 years total)
  - Budget: 60%
  - Actual: 51% (\$425,900)
- Loan conversions to preferred shares
  - Budget: 25%
  - Actual: 10% (\$81,000)
- Forgiven loans
  - Budget: 0%
  - Actual: 23% (\$192,500)
- New preferred shares
  - Budget: \$150,000
  - Actual: \$48,000
- Contributions
  - Budget: \$0
  - Actual: \$16,696.14

Brenda requested an extension for a specific list of member-owner lenders who are still finalizing paperwork. Tracy moved. Ann seconded. Unanimously approved.

### **UW Oshkosh Internships**

Board members considered a proposal to offer two paid internships to UW Oshkosh students. Funding is coming from the Green Fund of the Oshkosh Student Association. The purpose of the internship is to strengthen the relationship between UW Oshkosh and the Oshkosh Food Co-op.

Nick moved approval. Mary seconded. Tracy, Denise, Mary and Nick voted aye. Brenda and Anne abstained.

### **Financial Stabilization – Next Steps**

Board members discussed a brainstorm list of ideas to pursue for continued work on financial stabilization. After discussion, three rose to the top:

- Titan Card – A potential partnership to accept the UW Oshkosh Titan Card as a payment method originated from a discussion with the Oshkosh Student Association before the store opened and again about a year after opening. Due to staff changes, this has not yet been implemented. Jeremiah will take this action item and report back on whether this remains a possibility. This is a continued effort to build a stronger relationship with the campus community.
- Welcome ThedaCare – With ThedaCare Oshkosh hospital opening after the first of the year, we want to be sure that ThedaCare team members know they are welcome to shop at the co-op. Jeremiah will take this action item and report back.
- Calls to member-owners with open membership payments – Tracy will contact Ann to discuss the current process. The Board will discuss at the next Board meeting.

We will bring back this list monthly as a standing part of the agenda.

### **Transfer Policy on Death of Member-owner**

As we worked through the recapitalization, we encountered questions about transfer of memberships in the event of a member's death. We recognize the need to create a membership policy for this. Proposed policy language:

- In the event of the death of a member-owner, the Co-op will transfer the membership to a secondary member, if one exists. If no secondary member exists, the membership transfer will be made according to the direction of a personal representative, trustee of a trust or other court order.

Because this is a policy change, this will be officially voted on at the next meeting.

### **Committee Reports**

- Finance Committee report was accepted as part of the consent agenda.
- Personnel Committee, Governance Committee and Food Justice Committee had no reports.

### **Closed Session**

The Board moved into Closed Session for the purpose of discussing matters such as personnel issues, contract negotiations or other issues requiring confidentiality.

Tracy moved. Nick seconded. Board unanimously approved.

Board adjourned following closed session.

Respectfully submitted,

Brenda Haines, Interim Vice President