

Tuesday, May 9, 2023 at 12:00 pm

## Annual Meeting Minutes

### Attendees

#### Cooperative Members

CoMetrics  
Durham Co-op Market  
Flat Iron Coffeehouse  
Groupmuse  
MadWorC  
National Cooperative Bank  
Oryana Food Co-op  
Proof Bakery  
US Federation of Worker Cooperatives  
Valley Alliance of Worker Co-operatives

#### Staff

Gabrielle Chapman  
Mark Downey  
Mark Fick  
Christina Jennings  
Ashley Long  
Roderick McCulloch  
Mike Seo  
Adam Trott

#### Individual Members

Kathy Ahlers  
Tom Buller  
Kevin Edberg  
Mark Downey  
Tamara Downs Schwei  
Gary Hampton  
Jessica James  
Shae McParland  
Charity Schmidt  
Dave Swanson  
Adam Trott  
David Wernecke  
Raye Winch

#### Board

Thomas Beckett  
Enrique Blanco  
Terence Courtney  
Anna Boyer  
Alix Devendra  
JQ Hannah  
G. Patrice Lockert Anthony  
Repa Mekha  
Julie Ristau  
Holly Jo Sparks  
Charity Schmidt

#### All nonboard & nonstaff

Kathy Ahlers  
Robin Alexander  
Dan Arnett  
Hendrix Berry  
Han Dang  
Nicole Davis  
Larisa Demos  
Tamara Downs Schwei  
Casey Fannon  
Robi FauserFink  
Ann Fedorchak  
Kristin Forde  
Jenn Hileman  
Jessica James  
Rek Kwawer  
Elizabeth Lopez  
Monique Lusse

#### All nonboard & nonstaff, con't

Chris Mok  
William Nelson  
Ashley Ortiz  
Jason Pampena  
Alison Powers  
Nkuli Shongwe  
Kyle Schmalze  
Suzette Snow Cobb  
Dave Swanson  
Andi Shively  
Alan Singer  
Mosa Tsay  
Patty Viafara  
Autumn Vogel  
Char Vrieze  
Paul Wirth  
Liksa Wilson  
Raye Winch

#### Business Meeting

**1. Called to Order by Terence Courtney at 12:00 pm.**

Terence welcomed members and guests and introduced board members present.

Terence thanked the Premier Event sponsor, National Cooperative Bank, and all our lead sponsors and also introduced the other members of the Shared Capital Board of Directors

**2. Procedural**

- a. Proof of notice of meeting was provided to all members on March 30, 2023
- b. We are not approving minutes at this meeting

- **2023 Election Results**

- Christina announced that the following candidates were elected to the Board:
  - Cooperative member representative seat with 3-year terms: Enrique Blanco, Terence Courtney and Holly Jo Sparks
  - Cooperative member representative seat with 1-year terms – Alexandra Devendra
  - Individual member representative seat with 3-year term – Repa Mekha
- Christina thanked outgoing Board members JQ Hannah and Camille Kerr

**3. 2022 Year in Review**

Highlights are that Shared Capital:

Grew fund to \$23 Million

Financially profitable

Clean audit – unqualified audit opinion

**4. Preferred Shares Dividend and Patronage Dividend**

- Christina shared that we will be distributing dividends to borrowers as well as to our Preferred Share holders

**5. Unfinished Business**

There was no unfinished business.

**6. New Business**

There was no new business.

**7. Question and Answer**

- Most questions were answered during and all others were posted to respond to using the breakout sessions

**8. Adjourn Business Meeting – Terence Courtney**

**12:49 pm**

**9. Cooperative Forum – Christina Jennings and Terence Courtney**

- Christina moderated the Co-op Forum that featured Han Dang from

**10. Breakout sessions**

- Two breakout sessions were held: Financial Deep Dive and a continuation of the dialog on conversion