



ROOTED CARROT CO-OP MARKET

Annual Report
July 1, 2020-June 30, 2021



Rooted Carrot Co-op Market
PO Box 1002, Cedar Falls, IA 50613
www.rootedcarrot.coop
info@rootedcarrot.coop

YEAR IN REVIEW



2020 Site Reveal
7th and Main
Cedar Falls

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YEAR IN REVIEW



BOARD OF DIRECTORS REPORT

BY JODIE HUEGERICH, BOARD PRESIDENT



Greetings Member-Owners,

This past fiscal year started with locating our site at 7th and Main in Cedar Falls. The City of Cedar Falls has not currently approved the location. However, the Board and Committees have worked hard to accomplish many other goals. Thank you to all our hard working volunteers for all your time and energy!

The Board election results are in! I would like to welcome returning Board Members, Kate Dunning and Paige Everly as well as new Board Member, Lisa Nelson. Thank you Gina Brown for accepting the appointment to the Board in September and taking over the treasurer role. I look forward to working with you and all Board Members over the next year.

This election does mean that we'll be saying goodbye to one of our current board members, Sally Razor.

Sally has served 2 terms and she has been the board secretary, has been co-chairing the Operations Committee, and also served as interim treasurer. She's been willing to serve wherever she was needed and learn what needed to be done. Thanks so much for all your work and we will miss having you on the board!



We are so grateful for the years of dedication, hard work and enthusiasm that Joy Thorson brought to the co-op board. She served on the Board for almost 5 years but had to step down early. She was the membership chair for many years and has been an unwavering cheerleader for the co-op. She has had a huge part in growing our membership to the 1174 members that we currently have. We just can't thank Joy enough for all the ways that she has contributed to the co-op!

BOARD MEMBERS

Rooted Carrot Co-op Board Members



Jodie Huegerich
President

Chair,
Communications
Committee

Co-Chair, Membership
Committee



Christine Sexton
Vice President

Co-Chair, Site
Committee

Co-Chair, Advisory
Council



Gina Brown
Treasurer

Chair, Finance
Committee



Sally Razor
Secretary
Co-Chair, Operations
Committee



Angela Yancy
Co-Chair, Operations
Committee



Tom Wickersham
Chair, Campaign
Committee
Site Committee



Kate Dunning
Co-Chair, Site
Committee



Paige Everly
Co-Chair, Membership
Committee



Board of Directors: 2021 Candidates



**Kate
Dunning**



**Paige
Everly**



**Lisa
Nelson**



MEMBERSHIP COMMITTEE

Membership Committee

July 1, 2020

**1038
Members**

JUNE 30, 2021

**1157
Members**

CURRENT

1174 members

11



Jodie Huegerich and Paige Everly, Committee Co-Chairs

We were finally able to bring people together this year for outdoor events. The Rooted Carrot hosted an event at the proposed site during Sturgis Falls weekend. Community members were able to win prizes and learn more about the Co-op. Volunteers also attended other pop-up events where several people wanted to learn more about the Co-op and volunteer. New Rooted Carrot yard signs were created and available to members to keep and display proudly.

OPERATIONS COMMITTEE

Operations Committee



Accomplishments

General Manager

Continued preliminary work including job description review and hiring matrix.



Community Partners

Launched our Rooted Carrot App!



Vendors

Updated and expanded local vendor list.



Membership Survey

Completed survey for membership distribution November 2021



Operations Committee 2022

Membership Survey

- Distributed to membership next month!
- Results compiled and shared early 2022
- Your input will help shape our new store!

General Manager

- The search begins! Once our timeline is set for store opening, we will actively begin our search.
- Our anticipated hiring is 6-9 months before store opening.

Policies and Procedures

- Review of current policies and procedures
- Formulate and/or update policies and procedures as needed.

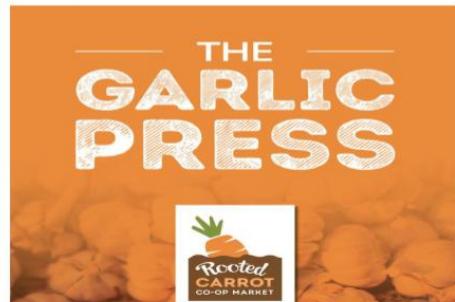
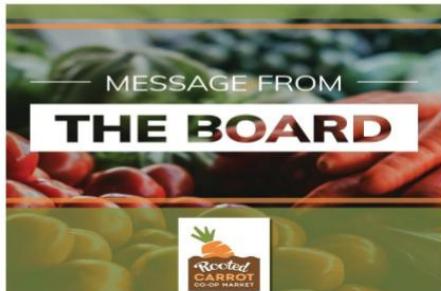


Sally Rayzor and Angela Yancy, Committee Co-Chairs

The Operations Committee launched the Rooted Carrot Co-op membership app where you can easily find your membership card and the hundreds of Community Partners providing discounts for member-owners. The committee will be launching a survey for member-owners and community members coming soon. They continue to work on behind the scenes details of hiring a General Manager.

COMMUNICATIONS COMMITTEE

Communications Committee



A screenshot of the Rooted Carrot Co-op Market website. The header features the "Rooted CARROT CO-OP MARKET" logo with a large orange carrot graphic. A "Become a member" button is visible. The navigation bar includes links for About, Location, Capital Campaign, Become A Member, Volunteer, News, Contact Us, and a search icon. The main content area shows a close-up photo of hands and a "HELP WANTED" callout box. The box contains text about volunteer opportunities and a "LEARN MORE" button.

<https://rootedcarrot.coop/> (website) <https://www.facebook.com/rootedcarrot> (Facebook)
[@rootedcarrot](https://www.instagram.com/@rootedcarrot) (Instagram) YouTube: [Rooted Carrot Co-op Market](https://www.youtube.com/RootedCarrotCoopMarket)

Jodie Huegerich and Paige Everly, Committee Co-Chairs

The committee keeps the website, social media, and YouTube up-to-date. They produce the monthly Garlic Press newsletter the first Tuesday of each month. They provide member-owner updates through occasional email communications.

FINANCE COMMITTEE

Finance Report FY 2021

| SOURCES OF CASH | Budgeted | Actual | % Rec'd |
|----------------------|-----------------|---------------|---------|
| Member Shares | \$ 44,085.00 | \$ 21,300.00 | 48% |
| Member Loans | \$ 750,000.00 | \$ 208,001.00 | 28% |
| Donations | \$ 510.00 | \$ 1,165.00 | 228% |
| Other Gifts (CFFNEI) | \$ 727,500.00 | \$ 180,143.64 | 25% |
| Merchandise Sales | \$ 375.00 | \$ 420.00 | 112% |
| Total | \$ 1,522,470.00 | \$ 411,029.64 | 27% |
| EXPENSES | Budgeted | Actual | % Used |
| Human Resources | \$ 5,200.00 | \$ - | 0% |
| Operations | \$ 11,850.16 | \$ 8,768.58 | 74% |
| Programs | \$ 26,595.00 | \$ 8,307.47 | 31% |
| Services | \$ 42,320.00 | \$ 27,370.60 | 65% |
| Total | \$ 85,965.16 | \$ 44,446.65 | 52% |



Gina Brown—Committee Chair

For FY ending 06.30.21 Rooted Carrot received 27% of the projected budget of cash sources through half of our goal for member shares and 28% of our goal for member loans and 25% of our goal of donations through the Community Foundation Fund.

Overall, expenses used 52% of their budget. There were not any HR expenses for FY 2021. Operations Budget which consists mostly of postage, supplies, insurance and technology was at 74% used. Printed Materials and Advertising made up the majority of Program costs which was 31% used. Finally, Professional Services used 65% of their budget.

SITE COMMITTEE



Our **BEAUTIFUL**
one-story
community owned
grocery store!!

Top = Facing S or 7th St

Bottom = Facing W or the
parking lot



What's Next with the Site?

- Site Plan was submitted to the city last Monday
- First Planning & Zoning Meeting = Nov 23rd
- Second Planning & Zoning Meeting = Dec 8th
- City Council Approval Meeting = Jan 3

SITE COMMITTEE

Kate Dunning and Christine Sexton, Committee Co-Chairs

FY 20/21 was an important year for RCCM's site!

July

Site team + developer and his team continue conversations that began a few months' prior involving how to create a building to suit co-op needs based on research provided by FCI and other sources: shape, space, back of house and other functions, parking, materials in and out, building 'feel' such as height of ceiling, etc.

Site team garners feedback from Community Main Street on the look and feel of the store in the downtown district. These modifications are made by the architects, including differing rooflines, adding cornices, varying materials.

Site team interviews store design firms and lands on Retail PlanIt for factors including responsiveness, experience and suite of services.

Developer's team begins conversation with the city to ensure compliance with code and other requirements.

September

Developer's team presents the site team with the first official rendering of the store, tweaks are made according to RCCM's suggestions based on research and data. Approval is provided by the site team and RCCM board.

Site Plan is submitted to the city by architects, having met all of the city's requests.

RCCM's annual meeting is held and members are provided the first look at the new store design!

October

Developer's team continues meetings with the city of CF, including adjusting to the city's preferences such as moving the exterior door on 7th Street further away from the rear of the building and closer to the middle along 7th.

Site team meets with Peters Construction and begins the process of identifying who does what relative to the store designer, the developer's architect and the contractor.

November

Contractor and developer begin ironing out cost assumptions

Site Team visits 4 co-ops for design and function research

December/January

Developer's team continue to meet with the city.

Site Team secures letters of support from Food Co-op Initiatives, Community Main Street and Retail PlanIt re: the need to protect co-op parking (21 spaces).

Store design receives update.

SITE COMMITTEE

February

Developer and site team present at the 1st (of 2) Planning & Zoning meetings. Site Team's presentation drives at the city's priority for downtown grocery via the Imagine Downtown Vision Plan including that 6 of the 7 priorities established by the city based on research done by Ferrell and Madden are all met by having a grocery downtown. The only priority not addressed is relocating the waste treatment plant. Also noted the Parking Study, and statements made by city staff at the Committee of the Whole meeting to indicate the city's desire to get creative on parking.

Developer and site team were contacted by city staff to pause moving ahead with 2nd P&Z meeting in order to establish a development agreement re: parking for both the residents and co-op.

March

Developer and site team call clarifying meetings with city staff re: requirements for the upfront development agreement.

Architect updates site rendering to include underground parking.

Site team examines rendering and provides suggested changes, board approves this approach as next step.

Developer submits his portion of the development agreement information, including updated rendering to satisfy the 'get-creative with parking' request made by the city. Site team assists with facts re: store needs.

April

Site Team continues with store design updates relative to how the interior changed because of underground parking.

May

Desiring transparency for membership, the site team inquires of an answer from the city re: the development agreement, as the developer has not received word. City staff indicate that only the typical 5yr TIF development agreement would be extended to the developer for this project.

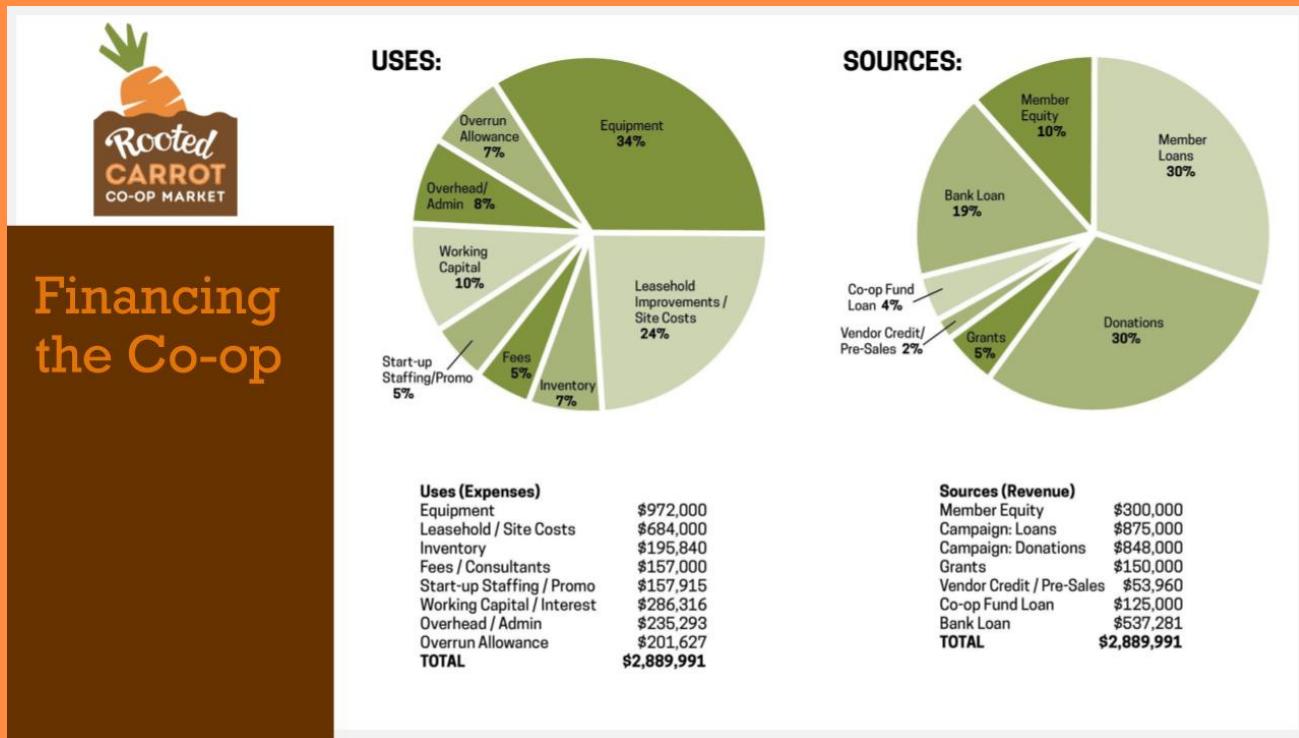
June

Site team requests a meeting between all parties (planning staff for the city of CF, city manager, site team, developer) to discuss barriers and how to move forward.

City is not able to provide any change to the 5 yr TIF offering, nor other funding opportunities. Is willing to research more options for funding and be in touch. City staff describe the code change coming in late fall and draw how the mixed use project could be built to satisfy that code. The developer indicates he would not be able to develop a store property for that code due to cost. City staff provides the idea of angled parking along 7th street as a way of potentially meeting some of the parking required by the residential units.

Developer decides to reduce the number of apartments on the second floor in order to have all resident parking and co-op parking needs met on the site.

CAPITAL CAMPAIGN COMMITTEE



Tom Wickersham and Tom Blanford, Committee Co-Chairs

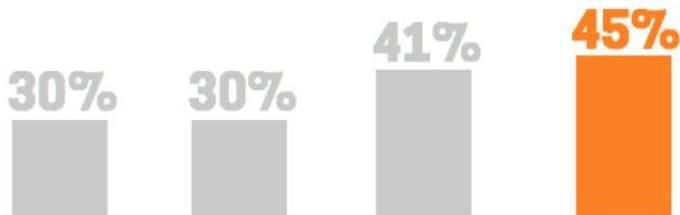
The Rooted Carrot's campaign to raise the necessary capital had a great start! The first phase of the campaign raised \$725,191, or 45% of the total goal. Compared to other start-up co-op efforts, it was a strong beginning! This fall, with increasing prices for materials and equipment, the campaign goal was raised a bit to \$1.75 million. The Campaign Committee is retooling its materials and will be ready to complete the campaign in Phase II starting in February, 2022.

CAPITAL CAMPAIGN COMMITTEE



Capital Campaign: Phase I Results

What percentage of the overall goal was raised during the first campaign phase?



Capital Campaign

Co-Chair: Tom Wickersham

Co-Chair: Tom Blanford

Total goal: \$1.75 million

Investment Options:

Member Loans (50%): \$875,000

Donations (50%): \$875,000

About Donations

Rooted Carrot Co-op Market has partnered with the Community Foundation of Northeast Iowa in creating a special project fund through which tax-deductible donations can be made towards the Co-op's efforts.

CAPITAL CAMPAIGN COMMITTEE



Capital Campaign: Current Status

| | Goal | Raised to Date |
|------------------|------------------|------------------------|
| Member Loans | \$875,000 | \$418,000 (24%) |
| <u>Donations</u> | <u>\$875,000</u> | <u>\$324,300 (19%)</u> |
| Totals | \$1,750,000 | \$742,300 (42%) |



Capital Campaign: Looking Ahead

OPPORTUNITY SINCE PHASE I

- Untapped Potential
- New Membership Growth
- Seasoned Volunteers

ADJUSTMENTS SINCE PHASE I

- Added New Committee Members
- Hired Local Consultant
- Switched to a More Robust Database

PHASE II PLAN

- Launching in February
- Expanded emphasis on non-owners
- Working on securing matching gifts in advance of the campaign

COUNTDOWN TO DOORS OPENING



Timeline

Now through December '21 = asbestos abatement and demo of current building

Now through December '21= developer submits entire project to Planning & Zoning Commission and the project is reviewed in 2 of 2 PZ meetings held (potentially 11/23 & 12/8)

January '22 = City Council meeting reviews and ideally approves project (potentially 1/3)

Jan-March '22 = developer receives final cost estimates for the work

Jan-March '22 = RCCM receives final cost estimates for our work

Feb-March '22= 2nd phase of RCCM's Cap Campaign

April-June '22= RCCM signs lease agreement w/developer

WHAT DOES THE CO-OP NEED?

Volunteers build the co-op!

Join a Committee

Help with the Capital Campaign

Work on the website

Create social media content



HOW CAN YOU HELP MAKE THIS HAPPEN?

Volunteer

Volunteer to be on a committee

Consider running for the Board

Share your talents

Share your ideas

Recruit Members

Increase membership to 1500 members!

Encourage your friends to be members

Share your enthusiasm!

Membership is a part of the strategy & we need to keep increasing

Interact

Attend events (even virtual ones!)

Follow the Rooted Carrot Co-op Facebook Page

Share, like, and comments on social media posts



Paige Everly, Volunteer Coordinator

We cannot do this alone. We need talented and committed volunteers to create this! The board can't do this alone. It takes growth in all of these areas to ensure the success of the co-op! Please consider volunteering for the Rooted Carrot.