



To All Iowa Food Co-op Members

This letter serves as a 2020 annual review from the IFC board. We all have struggled to adjust to the pandemic in many ways, including not being able to hold the IFC annual meeting. We have so much enjoyed the comradery of our previous in-person annual meetings and potlucks over the years! For now this digital format will have to suffice. We hope to see you all much more in 2021!

Reflections from IFC Board

As we watched the national food chains quickly deteriorate once the pandemic kicked in, we also observed explosive growth in our IFC local food sales. This illustrates the importance of a strong local food system, especially during times of rapid upheaval. Some key points:

- Local food systems initiated community bonding at a time when it was essential
- Local food systems can thrive when given the infrastructure needed to succeed.
- The local food system alternative helps combat inequities that are relied upon in the national setting. This includes corporate control of the meat industry and poor working conditions faced by migrant workers and workers in meatpacking plants.

The Iowa Food Cooperative is proving that our local food system can stay strong; with the help of all of our members we provided a venue for small businesses to continue to operate during this national crisis that has impacted us all.

New Board Members

Our nominating committee identified five people interested in joining our board. We had two vacancies to fill and decided it would be prudent to increase number of board positions. In this way all five nominees were appointed to the board in January. A complete list of current board members is posted on the new iFC Board website (below).

Dale Morris and Rick Schultz completed their terms on the IFC board with the January board meeting. We are most grateful for their contributions during their terms of service, thanks guys!

IFC Board Website

Special thanks to Emilia Gaps for volunteering to put an IFC board website together. This will be used as a conduit for the IFC board to communicate with members. We can send out communications to our membership, post Board meeting minutes, and add other official documents. We plan to do regular board messages as we develop committees and planning work expands.

It is a work in progress, so be sure to check back for more content. Currently a list of board members can be found here:

[Board Officers – Iowa Food Cooperative Board \(wordpress.com\)](https://www.wordpress.com)

Creating and Maintaining Community during a Pandemic

Creating connections during a pandemic is a challenge. Social media helps - be sure to check out the IFC neighborhood on Facebook. It sees a lot of traffic with many interesting posts.

An additional way to stay connected is being developed by Lisa Bean, Angela Tedesco and Susan Seitz. They have started assembling an IFC media library, so if you get overwhelmed by the amount of info out there (everyone does!) this should help focus and narrow the choices to local food-related topics. The list is still being developed but will be on the board website soon, and will have a blog option so members can discuss what they have read or watched. If you have any (loosely) local-food related items to share, please contact Lisa at to lisa@iowafood.coop.

Also, any interested members are very welcome to join us for a zoom discussion on Tuesday May 23rd at 7 PM – contact Lisa for more details. Please make sure you are receiving the updates Co-directors Kate Dohman and Jenn Miller send out

regularly. Do a search for Iowa Food Cooperative in your e-mail inbox to look for any missed messages, and if needed set the filters to prevent these messages from going in your junk mail folder. If you did miss something, or want to review recent messages, here are some handy links.

January 2021 :

<https://mailchi.mp/iowafood/2020wrapup>

December 2020 :

<https://mailchi.mp/iowafood/fridaydistributionchange>

November 2020 : <https://mailchi.mp/iowafood/atgivingmessage-2710480>

Note from Lisa Bean

Volunteer Coordinator, Staff-Board Liaison

I enjoyed my stint as Interim Executive Director. I have now shifted my focus to being a Board Liaison, and will continue as Volunteer Coordinator.

It was a pleasure to participate as Co-Directors Jenn and Kate made huge improvements to our operations, juggled pandemic-related issues, and rapid increases in sales. I look forward to watching IFC continue to thrive and grow under their direction.

I miss the comradery and community our many volunteers once enjoyed. We have a small number of well-trained volunteers helping at Franklin and at our many satellites and we are most grateful for their generous help. Growing our local food community here in Iowa is dependent on this support. Generally speaking, the shift to paid staff has shown to be a healthy business practice, as training is crucial part of running a successful business.

Be sure to check out the IFC library (coming soon!) and look for other opportunities to volunteer and create community as we emerge from the isolation created by this pandemic.

2020 Financial Report

In lieu of an annual meeting at which there would be a question and answer period for the financial discussion, we are providing the attached financial information as part of our Annual Update to the Members.

Due to the increased interest in locally produced food and healthier lifestyles over the past year, the IFC has seen their sales increase at an incredible rate. This has brought welcome relief from a cash flow perspective, along with challenges from a logistics and staffing angle. Let's dive in, shall we?

We ended the FYE 2020 (6/30/2020) with a net positive income of 4K. In addition to the positive revenue, which is tracking with our sales increase of 24%, we ended the period in a much more solid cash position of 56K. As noted above, this has been a welcome change as that is the one thing which was causing a going concern for the IFC at the end of FYE 2019 and calendar end 2019.

The team we have in place now has worked tirelessly to secure grants for the IFC. Post FYE 2020 close, we received forgiveness for the PPP loan of 18K. In addition, there are three other grants totaling 17K which the IFC has received.

Looking forward, FYE 2021 is looking quite positive. Excluding grant revenue, we are on track for a record revenue and income year. Sales are projected to be above 700K and net operational income targeting 15K. Our cash positions continue to stay steady. Overall, we have eliminated the going concerns for the IFC and we look to be in an excellent position to start FYE 2022.

Thank you-,
Carrie Cook, Treasurer

Note, more detailed financial information is available on the new IFC Board website:

<https://ifcboard312437106.wordpress.com/2021/03/14/ifc-2020-financials/>

The logo for IOWACO FOODOP features the word "IOWACO" in a teal, sans-serif font above the word "FOODOP" in an orange, sans-serif font. The letters are bold and blocky, with a slight shadow effect.