Minutes of the
Marquette Food Co-op
Annual Meeting of Owners
Ore Dock Brewing Company
March 6, 2026

Start time: Meeting began at 5:45 p.m.

Roll call: A. Berger, A. Adan, M. Dewar, G. Hoffmann, O. Kingery, A. McGrath, T. Rulseh,
                      S. Weaver.
Absent: M. Danz *(excused)*
Staff: GM Matt Gougeon, Sarah Monte.
Public: MFC owners, staff, and members of the public.

I.   **Welcome (Sarah Monte, Outreach Director):** S. Monte thanked everyone for attending and expressed her thanks to MFC staff, Moon Rae Cakes, and Ore Dock Brewing Company, and all the staff in the Outreach department who work to make the event possible.

S. Monte introduced *(In)Security: Farming in the Upper Peninsula*, a film made in collaboration with Bennet Media, that highlights the Food as Medicine and Prescription for Health programs, and the impacts these programs have on regional farmers and the community. S. Monte explained that the program and the film were funded by grants, however now the program is in need of funding. S. Monte thanked Ruth from Upper Peninsula Commission for Area Progress (UPCAP).

II.   **Report from the Board of Directors (Tom Rulseh, Board President):** T. Rulseh introduced himself and newly elected board members Bailey Lewis and Angela Stebbins, and re-elected board member Greg Hoffmann. T. Rulseh introduced current board members and noted that M. Dewar is leaving the board. T. Rulseh expressed his appreciation for M. Dewar's service and the financial expertise he brought to the board.

III.   **Report from the General Manager (Matt Gougeon, GM):** M. Gougeon shared that 2025 was a great year for the MFC. The store saw about 5% growth in revenue with $14,661,330 in total sales revenue. GM reported that the MFC had a 2.7% net profit. GM explained that the MFC's occupancy costs are very low in its Washington Street location. This enables the MFC to use funds for programs and wages. In 2025, the MFC invested in its Prepared Foods and Meat departments. These departments saw 15% and 13% increases in revenue respectively. GM noted that the MFC is profitable and hitting all its marks. He invited questions.

IV.   **Q&A:** GM welcomed questions from attendees.

a)   *What excites you the most thinking ahead to the next couple of years?*
      GM explained that the MFC is bursting at the seams and is exploring options to expand its current location. The MFC currently leases office space and it would be desirable to have employees all working in the same space. GM explained that

small independent grocery stores across the country are closing, but the MFC remains strong.

b) *Are you planning to expand by building a second story?*
GM reported that the current building can't support a second floor and doing so would be cost prohibitive. The MFC could potentially build a small addition on the east side of the building. MFC is working with architects to explore options.

c) *What would expansion be contingent upon?*
The MFC is exploring purchasing the building that is currently the Yoop Coop and gaining some control over the parking lot at 7th Street and Washington. GM noted that the lot and building are currently owned by two separate individuals. If the MFC can own the building, it could be used for office space, eliminating the need to rent office space across the street. The most pressing need is for parking. If the MFC is able to obtain the parking lot, the store could consider expanding into its current parking lot.

d) *Is there anything MFC owners can do to help?*
GM reported that there are a lot of unknowns and that the situation is complicated, but the MFC is working toward progress.

e) *When will the MFC be debt-free?*
GM anticipates being debt-free in ten years or less. He noted that the store took on some additional debt for the Prepared Foods and Meat Department remodel in order to preserve cash.

f) *How much growth can we have in our current footprint?*
GM reported that the MFC is growing more than inflation, and noted that the store currently turns its inventory 17 to 18 times per year, which is a lot of work for staff. He acknowledged the work of MFC staff in making this growth possible. The store could potentially see one or two million in growth in its current space without expansion.

g) *Could the MFC expand to other areas in the UP?*
GM discussed outcomes of other cooperatives that opened in rural areas without community support and noted that there is a high rate of failure. The MFC can work to increase awareness in other communities about the MFC and the cooperative model. GM noted that the MFC was formed in 1971 and is the single oldest grocery store in Marquette County.

h) *What is the MFC's impact on the local community?*
GM invited everyone to review the Ends Report which is provided on tables, noting that it details how much the MFC spends locally. GM commented that the MFC does as much as it can to work with local service providers, keeping as much money in the community as possible.

i) *Is there anything other co-ops are doing that the MFC thinks is a great idea?*

GM reported that other co-ops look to the MFC. Among national cooperatives, the MFC is categorized as a large co-op. The MFC is one of two co-ops that is profitable, hitting financial metrics and managing outreach in the community. GM explained that it is all of us, MFC owners, staff, and customers, are what make it work. The MFC is in a unique position as a profitable cooperative in a small, rural community.

j) *Why is the MFC unique?*
Everything about the MFC is unique in our community. The cooperative model of many people, with small investments, trying to fill a need that cant be filled anywhere else is what makes the co-op unique. It is a values-based organization. The MFC uses policies guided by principles to govern operations. The MFC takes the time, makes the effort, and develops the systems necessary to work with local farmers and producers in the community.

V.   **Closings:** Monte announced raffle winners and thanked the Day Dreamers for performing.

Meeting adjourned at 6:45 p.m.

Emily Weddle
Board Recorder