

PRESIDENTS REPORT



Welcome to the 82nd Annual Meeting of the Weyburn Cooperative Association.

I am pleased to present this report on behalf of the Board of Directors. Your Board of Directors for the past year is as follows:

DIRECTOR	TERM EXPIRES
Del Croissant	2011
Henry Jones	2011
Stella Swertz	2012
Ted Hillstead	2012
Edward Pretty	2012
Linda Banerjee	2013
Ron Alexander	2013
Don Horner	2013



Angela MacCleary was also a board member and moved away during her term and we thank her for her service and contribution to the board.

In addition to the monthly Board meetings and the annual planning session several Directors attended committee meetings, Board training, the spring District meeting at Redvers, the Fall Conference in Regina and the Federated Coop Limited Annual Meeting in Saskatoon in March.

Our Board of Directors is a dedicated group of individuals that ensure decisions fall within the guidelines of the Mission Statement

MISSION STATEMENT

The mission of Weyburn Coop is to improve the economic position of member owners by providing goods and services within a socially responsible, financially sound, environmentally responsible cooperative structure.

CO-OPERATIVES

What is a cooperative?

A cooperative is a legal entity owned and democratically controlled by it's members. A successful cooperative is well governed, managed, sustainable, and firmly focused on the delivery of benefits to their members and the communities in which they operate.

CO-OP MEMBERSHIP BENEFITS

- The principles are:
 - CO-OP EQUITY AND CASH BACK
 - CO-OP QUALITY LABELLED PRODUCTS
 - PERSONALIZED SERVICE
 - CO-OP – YOUR COMMUNITY BUILDER



In the last 10 years our membership increased by 10%. This is very positive considering our population base and the high percent of residents already members.

- *Here is the real story, average purchases per member increased from \$3,560 to \$6,120*

FACILITIES

One of the board objectives is to provide modern functional facilities to better service our membership.

Some of the facility improvements over the past 10 years include:

Suds City - construction of the C-Store and Touchless car wash 2002,



addition of extra pumps and new canopy 2005, and reset of C-Store interior 2008

Metro Centre - Outdoor Adventures (Sporting Goods)



and Expressions (Ladies Wear) 2006



Cardlock - new facility at Crossroads 2007



Crossroads C-Store - construction of new facility 2008



Food store – interior renovation 2002 and interior renovation and expansion 2009



Gas Bar at Food store – new exterior 2009



Plans are underway to renovate Suds City this year including additional pumps, stand alone 2 bay touchless car wash and adding an additional 3000 square feet to the C-Store to accommodate Food.

EMPLOYEES

We would like to thank General Manager, Don Kraft, his management team and employees for their dedication and service throughout the year.

COMMUNITY SUPPORT

Weyburn Coop continues to be a strong supporter of our community through donations and sponsorships of various organizations and these are outlined in the Member Relations report that will be presented later in the meeting.

EQUITY ALLOCATION

The Board of Directors decides how much cash will be paid to the Coop Members each year. The breakdown of the allocations for the past year is as follows:

Food	3.0%
Pharmacy	3.0%
Bulk Fuel	5.5%
Gas Bar Operations	5.5%
Home Centre	1.5%
Fashions	1.5%

A total of \$2,135 million will be allocated to Patronage with approximately \$1,370 million returned to the membership with equity cheques and statements to be distributed to the membership in June. An equity cap has been established at \$10,000 – members with \$10,000 equity receive 100% of their allocation back in cash.



A payout of equity may be made upon application and Board of Directors approval if:

1. a member passes away
2. a member reaches 65 years of age
3. a member moves out of the trading area

To ensure that our cooperative maintains a strong membership control and financial base, the Board revised the policy in 2008 to reflect a minimum equity of \$200 per member. This change will be phased in over 7 years.

The minimum equity is raised every second year by \$25 and this is the second time we have raised the minimum equity by \$25 (the next 2 years the minimum equity will be \$150). This allows the cooperative to continue with its growth without reliance on much outside borrowing.

Thank you for attending tonight’s Annual General Meeting and for your continued support and loyalty of your Coop. We look forward to serving you in 2011.

Respectively submitted on behalf of the Board of Directors

Henry Jones

President/Chair of the Board