



# CORNERSTONE CO-OPERATIVE

MINUTES OF THE ANNUAL GENERAL MEETING  
July 4, 2024  
Mannville Elks Hall, Mannville, AB

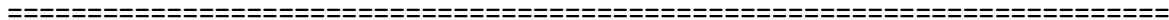
*Making Life Better in our Communities*

Attendance:

- Directors:* Cliff MARTIN (President)  
Kathy ZAJIC (Corporate Secretary)  
Ron BOISVERT (Director)  
Tracy EDWARDS (Director)  
Jordan THOMPSON (Director)  
Doug ZAROWNY (Director)
- Regrets:* Justin ANDERSON (Vice-President)  
Keith BROWER (Director)

- Management:* Kory KRALKAY (CEO)  
Brad BELTON (Director of Finance)  
Judy GRIMWOOD (Director of Talent & Culture/Board Recording Secretary)

*Members in attendance:* 73  
*Guests in attendance:* 15



**1.) CALL TO ORDER – Welcome Members - Owners**

Cliff Martin, board chairperson for the annual general meeting, called the meeting to order at 7:00 pm. Cliff welcomed member owners to the Annual Meeting. Cliff reviewed the land acknowledgement that this meeting is being held on Treaty 6 territory. Cliff reminded attendees that the meeting notice for tonight’s meeting was in alignment with the bylaws and was posted in local newspapers across our trading area, hung in all the Cornerstone Co-op locations as well as shared on all social media and our website. Cliff provided context about why the AGM was later this year than in the past; this was due to the audited financial statements being delayed due to the transition to our new financial system in 2023 (JD Edwards).

## **INTRODUCTION OF BOARD MEMBERS & GUESTS**

Cliff Martin introduced all Cornerstone Board Members present; Kory Kralkay, CEO; and Brad Belton, Director of Finance.

### **2.) APPROVAL OF THE AGENDA**

**(Ken WASMUTH #807241 / Cheryl JORY #815467)** That the agenda be approved as amended with the addition of Phil Valleau. **CARRIED**

### **3.) MINUTES OF 2023 Annual General Meeting of Cornerstone Co-operative**

**(Ron BOISVERT #5750 / Kathy ZAJIC #826168)** That the minutes of the 2023 Annual General Meeting be approved as presented. **CARRIED**

### **4.) REPORTS**

The following reports were presented:

- **Board Report – Cliff Martin**

Thanks were conveyed to the Cornerstone Team Leaders and Team Members for a successful year and for *making life better in our communities* through the various programs and activities. Thanks were also conveyed to the Board of Directors for their commitment and flexibility. Cliff advised that 9 regular board meetings are held throughout the year.

Cliff highlighted the learning and development completed in 2023 by the Board of Directors which enhances their understanding of their governance role in leading Cornerstone Co-op.

- **Manager's Report – Kory Kralkay**

Kory Kralkay, CEO, provided an overview of the achievements of the past year and he advised of the new values of: Instills Trust, Customer Focused, and Collaboration as determined in 2023. Thanks were conveyed to the Cornerstone Board of Directors, Team Leaders and Team Members for the successful operation of Cornerstone Co-op in 2023 with special thanks to Graham Getz for his leadership of Cornerstone Co-op during 2023 fiscal year and of his promotion to the position of CEO of South Country Co-op near the end of fiscal 2023.

Kory reviewed the highlights of the Four Pillars from the Balanced Scorecard, which are People, Market, Finance and Sustainability.

- **Financial Report – Brad Belton**

Brad Belton, Director of Finance, provided an overview of the financial results of Cornerstone Co-op for 2023. Brad recognized Team Leaders: Elise Pelchat; Jacki Sweeney; and Nick Dombrosky – for their significant contributions to the transformational finance project to implement JD Edwards.

**(Phil VALLEAU #8073795 / Ken WASMUTH #807241)** To accept the reports as presented.

**CARRIED**

- **Addition to the Agenda: Phil Valleau**

Phil Valleau, member from Wainwright, AB, addressed the meeting attendees with an overview of his past experience as President of Eastalta Co-op and that he was involved with the Board when the Wainwright land acquisition occurred. He commented on the competitive changes he has seen in the community of Wainwright and the challenge this presents for Cornerstone Co-op. His opinion is that Cornerstone Co-op has lost the competitive edge in Wainwright.

Kory Kralkay thanked Phil for his service on the Eastalta Board of Directors and spoke about the Wainwright Cornerstone Co-op power-hub. Phil thanked everyone for the opportunity to speak.

## 5.) QUESTIONS & DISCUSSIONS ON REPORTS

- Several members and guests spoke during this period of the meeting regarding their support of their local store and interest in seeing further Cornerstone investment in Mannville.
- Recognition and appreciation for the dedicated team that Chyvonne Schreyer leads at the Mannville Food Store was shared by community members.
- President Cliff Martin commented on the significant contributions/investments made in all communities in our trading area, including Mannville.
- Dan Bojarski, of Cornerstone Co-op Facilities, spoke to the significant investment that Cornerstone had made in Mannville quite recently, with the addition of the new energy efficient cooler system that was installed and how it has reduced operating costs for this location.
- Kory thanked everyone for their feedback for consideration.

## 6.) NOMINATION COMMITTEE REPORT

Doug Zarowny presented the Nominations Committee report. Other committee members: Justin Anderson and Cliff Martin. Doug presented the following nominees for election as follows:

- Kathy Zajic as Director Elect for a three-year term; and
- Kevin Wirsta as Director Elect for a three-year term; and,
- Murray Boratynec as Director Elect for a three-year term; and,
- Tracy Edwards as Director Elect for a three-year term.

Each Director Elect was provided with 2 minutes to address the membership prior to the election.

Doug reviewed the voting procedures in accordance with our bylaws, including that the election will be held by secret ballot. The Nominations Committee appointed: Katherine Myhovich, Nicholas Dombrosky, and Mark Gormley as scrutineers for tonight's election.

Ballots were included in the packages provided. Ballots were to be completed and deposited in a collection box at the back of the room.

The scrutineers left the room to count the ballots.

## 7.) ACTIONS OF BOARD OF DIRECTORS FOR YEAR ENDING JANUARY 31, 2024

**(Ken WASMUTH #807241 / Dan BOJARSKI #17308)** To ratify the actions of the Board of Directors for the year ending January 31, 2024. **CARRIED**

**8.) APPOINTMENT OF EXTERNAL AUDITORS**

(Cheryl JORY #815467 / Tara BURKE #819919) That MNP be accepted as our External Auditors for 2024 as recommended. **CARRIED**

**9.) RESOLUTIONS**

Tracy Edwards, on behalf of the Board Governance Committee, reported that there were no resolutions for this year.

**10.) DIRECTOR SERVICE AWARDS**

A gift for long service recognition was presented to:

- Cliff Martin – 27 years of service

A gift for board member retirement recognition was presented to:

- Cole Jackson – 14 years service

**11.) ELECTION RESULTS**

Doug Zarowny returned to the podium on behalf of the Nominations Committee and announced the election results on behalf of the scrutineers and the following were elected to the Cornerstone and welcomed the new board members to the Cornerstone Board of Directors:

- Kathy Zajic
- Kevin Wirsta
- Tracy Edwards

Cliff Martin welcomed the new board members to the Cornerstone Board for a three-year term: (Nicholas DOMBROSKY #20 / Ryan ZAJIC #826168) To accept and approve the Nomination Committee report as presented. **CARRIED**

**12.) DOOR PRIZES**

Guidelines – winners must be in attendance to win.

There were 4 draws for \$25 Co-op gift cards.

Winners: Wayne Wessel, Catherine White, Don Shaw, Don Speck

**13.) ADJOURNMENT**

The meeting was adjourned at 8:34 PM.

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President

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Secretary