

Make Information the Reason to Attend Your Annual Meeting!

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Our recent young producer program was a great opportunity to get perspectives on the attitudes and needs of younger cooperative members. I heard two unrelated comments which might have a single solution. One young producer indicated that it was not the time commitment but rather his lack of understanding of the cooperative's business environment that would make him reluctant to run for the board. Another producer commented that there was not a rationale to attend the annual meeting other than to re-elect the existing slate of directors and accept the board's recommendation on patronage.

A good way to address both of those comments at your cooperative is to make your annual meeting truly informative. It is important to present a summary of the audit results. However, even after that information, most members will not have a good feel for how the cooperative generated income, its major expenses and how it uses its available cash. Someone, perhaps the CFO or the CEO needs to supplement the auditor's detailed financial report with a more visual orientated summary that every member can understand. Simple pie charts and bar graphs can help the members understand how income is generated, the major expense categories and how the financial results have varied over time. A ranking of some of the major ways the cooperative needs to expend funds in the coming years can help members understand the board's balancing act. Don't be afraid to be innovative. How about a dashboard showing where the cooperative is churning out power and where the temperatures are creeping up?

Forget the brisket and the door prizes! Make the information the reason that members want to attend your annual meeting!