

**The Co-op Natural Foods Board of Directors Meeting**  
**October 13, 2020**  
**12:00 p.m. via Zoom**

**Attendees:** Alex Halbach, Patrick Saylor, Annie Taylor, Katrina Lehr-McKinney, Jennifer Kirby, Chrissy Meyer, Jill McManus, Mike Haskett, Kelsie Thomas, Stacy Newcomb-Weiland  
**Visitors-** Eowyn Corral, Rika Peterson, Matthew West, Jordan Deffenbaugh, Jordan Taylor

Meeting Called to Order: Alex

**CONSENT AGENDA-** Chrissy moved to approve, second by Jill.

**Agenda:**

**Minutes:**

**GM Report:**

- September sales have increased by 19% overall from 2020. Usually September is a lower sales month. The overall basket size increased from \$28 to \$33.
- More local sales in general merchandise, local produce is still really strong
- Online sales increased greatly in March, April, and May. Online order fees were waived for owners during the pandemic; fees were waived for all in April and May.
- Fiscal year end information
  - Total net sales increased from ~\$3 million to ~\$3.4 million (13.96% growth)!
  - Big growth in sales in the following departments: Grocery, refrigerated, frozen, household goods, produce, alcohol, general merch, cheese, meat
  - All in returning owners and all in brand new owners increased more than 100% from 2019

**GM Monitoring - None**

**Board Monitoring - None**

**Board Approvals-**

**Board Discussion**

1. Recap of Policy Governance Reports
  - GM reports compliance for B9 Succession, B6 Staff treatment and compensation
2. End of FY20 recap
3. Expansion Update
  - Black Hills Federal Credit Union loan (~\$1 million) and Shared Capital gap loan both secured
    - Waiting for USDA to sign off on collateral commitment on Black Hills loan
    - Patrick hopes to close on Shared Capital loan around the end of Oct and close on Black Hills loan shortly after
  - Because we are waiting on loans, Patrick has modified how equipment is ordered. Refrigeration equipment has the longest lead time - Patrick hopes to order it soon.
  - Koch Hazard is working on compiling info needed for building permit
  - Next portion of phasing is changing the cement subfloor and laying new plumbing
  - Patrick is working on internal readiness with staff for working in bigger store with bigger staff
  - Grand Opening may be March or April 2021 based on time it is taking to get equipment
4. Capital Campaign Update

- 2nd campaign is at \$150K
- Big push to close 2nd campaign by Nov. 1
- 5. Cooperative Participation Report
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- 6. Annual Meeting and Board Election Update
  - Annual meeting will be Nov 11 6-7pm via zoom
  - Election will be electronic again this year

**Required Approvals**

**Board Education**

**Closings**

Next Board Meeting -  
Annual Meeting Tuesday, November 13, 2020 at 6pm, Zoom.

Meeting adjourned by Alex. Ended 1:20 p.m.



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Annie Taylor, Secretary