

Sioux Falls Food Co+op Board of Directors Meeting
February 9, 2021
12 p.m. via Zoom

Attendees: Alex Halbach, Patrick Saylor, Jill McManus, Annie Taylor, Katrina Lehr-McKinney, Chrissy Meyer, Mike Haskett, Kelsie Thomas, Stacy Newcomb-Weiland, Jennifer Kirby

Meeting Called to Order: Alex

CONSENT AGENDA- Motion by Chrissy, second by Jill. Approved.

Calendar: Approved.

Agenda: Approved.

Minutes: Approved.

GM Report:

- Owner sales 48% of sales, non-owner 52% of sales
- Sales growth of 6.91% from January last year
- Owner sales were higher than non-owner sales in November, 10 more payment plan owners than last year
- Online sales were up again in January

GM Monitoring:

- Ends Monitoring Report- Patrick suggests that the Board review the Ends Policy this year
- B5- Treatment of Customers- customer count was down in 2020 over 2019 due to the pandemic; over 1100 active owners (goal of 2000 in 3 years)
- B7- Board Communication
- B8- Board Support- GM recommends assigning Annie Blotz to the role of board administrator beginning in March 2021. GM also requests board approval to earmark board budget dollars for the cost to do so.

Board Monitoring -

Board Approvals-

Board Discussion

1. Expansion Project Update:
 - a. Sources and Uses for Expansion:
 - i. Sources- all loans closed, drew all of the shared capital account loan, took ~ $\frac{1}{3}$ of Black Hills loan.
 - ii. Uses- Used up all contingency money Fiegen set aside (any other surprises will come out of Coop's contingency)
 - b. Construction timeline and status-
 - i. Painting is happening now, Deli will be begin moving next week
 - ii. Week of March 8 will be a lot of moving, on target for a late Spring opening of the new store (NCG team will come week of April 19 to reset the new store)
 - iii. GM is tentatively planning a "Block Party/Grand Opening" in July
2. GM Evaluation and Salary Proposal
 - a. Motion by Chrissy, second by Jennifer to accept the GM's salary increase proposal with the addition of a bonus awarded due to exceptional performance during the store expansion and the unexpected difficulties of 2020. Motion passes unanimously.
3. Board Self-Assessment- Tabled until March
4. Engagement Policy and Committee Update- Kelsie, Chrissy, Katrina

- a. Engagement Policy passes unanimously (motion by Kelsie, second by Katrina, motion passes unanimously)
- b. Engagement Committee Charter (motion by Kelsie, second by Katrina, motion passes unanimously)
5. Preferred Patronage Declaration
 - a. Alex proposes paying preferred patronage on the Preferred Shares that were purchased Jan. 1, 2020. These payments were built into the Coop pro forma.
6. Board Officer Election
 - a. President- Alex is reelected
 - b. Vice-President- Jill reelected
 - c. Secretary- Annie is reelected
 - d. Treasurer- Chrissy is reelected
7. Election Bylaw Changes- Tabled until March
8. Board Education- Tabled until March

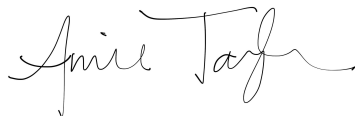
Required Approvals - See above (Engagement Policy and Engagement Committee Charter)

Board Education

Closings

Next Board Meeting scheduled for Tuesday, March 9, 2021 at 12pm, via Zoom

Meeting adjourned by Alex. Ended 1:34 p.m.



Annie Taylor, Secretary