

Sioux Falls Food Co+op Board of Directors Meeting
April 13, 2022
12 p.m. Cutler Law and via Zoom

Attendees: *Patrick Saylor, Jill McManus, Katrina Lehr-McKinney, Stacy Newcomb-Weiland, Mary Campbell, Annie Taylor, Annie Blotz, Michael Haskett*

Meeting Called to Order: Katrina

CONSENT AGENDA- Motion by Stacy, second by Annie.

Agenda: Approved.

Minutes: Approved.

GM Report:

- March ownership and equity raised steady from last year, overall basket size staying pretty strong
- Owner sales 45%, non-owner sales 55%
- Sales growth increased in all departments other than supplements, alcohol outsold supplements
- Net sales growth increased 51.74% from March 2021
- Seth took over as front end manager role (he is operations manager), eventually will move to 2 front end supervisors
- Online sales continue to decrease, Darin is working to updates items for the online merchant switch from Shophero to Mercaro
- OVERALL:
 - Strengths- sales growth. Store built to handle much higher volume. MN Ave re-development
 - Weaknesses- Management team expertise in margin, promotions and people development. Price perception.
 - Opportunities -2 neighborhood stores close makes us the local spot on this side of town. MN Ave re-development. Local business outreach. Building purchase.
 - Threats- New competition via Amazon, Fresh Market, Sprouts etc is inevitable. Starbucks or other across the street.

GM Monitoring:

- B4 Ownership- Compliant

Board Monitoring -

Board Approvals-

Board Discussion

1. Preferred Equity Return
 - a. Motion to approve by Annie, second by Jill. Motion passes unanimously.
2. Hardship Policy
 - a. Executive session
3. Review updates to C5 Policy and conflict disclosure form (Coop Board Member Agreement) -
 - a. Will vote on change to C5 next month, send out agreement
4. Retreat Wrap Up – Review Report from Leslie
5. Engagement Committee Role/Work
 - a. Continue committee
6. CCMA Event Updates
 - a. Patrick will send out a Google doc to sign up to help

- b. Patrick will email the Board when we need to register

Required Approvals

Board Education

1. Understanding the Updated CBLD Template Policies 4/12/22
2. Finance Training For Directors 5/3/22
3. Virtual CBL 101 – Foundations for Directors 5/21/22
4. Board Election Process – 6/21/22
5. Advance Finance Topics – 7/27/22
6. Navigating the GM Compensation & Evaluation Process – 8/10/22
7. Diversity: More Than A Number – 8/17/22

Next Meeting

1. Next Board Meeting scheduled for May 11, 2022 at Cutler Law and via Zoom.

Closings

Meeting adjourned by Katrina. Ended 1:17pm.



Annie Taylor, Secretary