

Sioux Falls Food Co+op Board of Directors Meeting
May 10, 2023
12 p.m. Start Up Sioux Falls and via Zoom

Attendees: *Patrick Saylor, Katrina Lehr-McKinney, Alex Halbach, Annie Taylor, Chrissy Meyer, Michael Haskett, Rika Peterson, Jill McManus, Stacy Newcomb-Weiland*

Meeting Called to Order: Katrina

CONSENT AGENDA- Motion by Michael, second by Alex.

Calendar: Approved.

Agenda: Approved.

Minutes: Approved.

GM Report:

- Sales growth at 11%
- New owners sign ups and equity raised down a bit from last year (65)
- Basket size down a little
- Most departments showing great sales growth (kitchen 48.09%); supplements, frozen, household goods, merchandize down in sales
- Online sales down from March

GM Monitoring:

- B1 Financial Conditions -
 - Depreciation continues to affect net income
 - Discussion regarding Annual Financial Review- discussed doing a review but decided to discuss doing an annual financial review quarterly with B1 review
- B5 Consumer

Board Monitoring -

Board Approvals-

Board Discussion

1. Letter regarding dividend payments- Alex will send a draft letter to the board for review
2. Community Dinners- first community dinner went great, served ~175
3. Mobile Food Bank Partnership
 - a. Through Eat Well Sioux Falls grant, proposal from the advisory board
 - b. Discussing buying Feeding South Dakota custom trailer
 - c. Co-op involvement- serve on the advisory board, need to clarify this role
 - i. Michael will serve on the advisory board, Board members volunteer at events, focus on food deserts
 - d. Timeline has not been decided
4. Retreat Recap and takeaways
 - a. Great to discuss financial picture more fully
 - b. The retreat helped to reinvigorate
5. Elections Committee
 - a. Jamie Hendrickson may be interested in running
 - b. Continue to update potential candidates on a spreadsheet
6. Engagement Committee - meets tomorrow and will report in June

Required Approvals

Board Education

1. See Columinate Events- <https://columinate.coop/events/>

Closings

Next Board Meeting tentatively scheduled for June 14, at Start Up Sioux Falls and via Zoom.

Meeting adjourned by Katrina. Ended 1:16pm.

A handwritten signature in cursive script that reads "Annie Taylor".

Annie Taylor, Secretary