

**Sioux Falls Food Co+op Board of Directors Meeting**  
**June 14, 2023**  
**12 p.m. Start Up Sioux Falls and via Zoom**

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

Meeting Called to Order:

**CONSENT AGENDA-** Motion by Alex, second by Mary.

**Calendar:** Approved.

**Agenda:** Approved.

**Minutes:** Approved.

**GM Report:**

- May sales up 12.31%, owner sign ups were down, basket size was down
- Department sales that were increasing continued to grow; kitchen sales up 56%
- Wednesday night dinners going well!
- Employee Retention Tax Credit (ERTC) request was approved

**GM Monitoring:**

- See Below in Board Discussion

**Board Monitoring -**

**Board Approvals-**

**Board Discussion**

1. Financial key indicators recap
  - a. Sales growth 12%, cash on hand decreased (ERTC will increase), positive EPIDAB, debt to equity ratio is increasing (due to depreciation etc), sales per labor hour are good
2. B7 Communication to the board report recap- all in compliance, B1 continues to be out of compliance due to negative net income
3. Annual Meeting Change/Proposed Bylaw Change
  - a. November meeting is not well attended, so we considering changing the meeting to September/October
  - b. Reviewed annual meeting/reporting requirements to ensure we are in compliance with SDCL (see SDCL 47-20-4)

**Required Approvals**

1. Vote on proposed bylaw change next meeting

**Board Education**

1. Peer Newsletter Review

**Closings**

Next Board Meeting tentatively scheduled for July 12, 2023, at 12pm at Start Up Sioux Falls and via Zoom.

Meeting adjourned by Katrina. Ended 1:10pm.

A handwritten signature in cursive script that reads "Annie Taylor". The signature is written in black ink and is positioned above a horizontal line.

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Annie Taylor, Secretary