

**Sioux Falls Food Co+op Board of Directors Meeting**  
**July 12, 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: Katrina

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

**Calendar:** Approved.

**Agenda:** Approved.

**Minutes:** Approved.

**GM Report:**

- Owner sales at 40% (a little low), new owners/equity raised down a little
- Net sales Up 8.75%
- New produce manger Megan
- Received checks for the employee retention credt
- Indicators Financial Summary
- Strong sales in May
- Switched to a new credit card company - fees down to 1.3% (0.4% difference, saved \$6200 in June). Fees to credit card company are paid daily instead of monthly

**GM Monitoring:**

- Ends Monitoring Report

**Board Monitoring** - none

**Board Approvals-** see below

**Board Discussion**

1. Redemption of Shareholder Stock
  - a. The estate of deceased shareholder asked to redeem shares. The board discussed redemption of shares and in this situation decided that based on the amount of shares. Motion by Chrissy, second by Michael. Motion to redeem shares passes.
  - b. D shares – this class of shares was offered from appx.1998-2004 to finance the purchase of bulk bins. Motion by Chrissy, second by Michael. Motion to redeem shares passes.
2. Financl Discussion
3. Engagement Committee/Election

**Required Approvals**

1. Proposed Bylaw change
  - a. Proposal to modify Proposed change (the bold language in subsection (c) below replaces the current language ("The election will take place during the Annual Meeting, although voting can begin by proxy vote prior to the Annual Meeting.") The language is updated to to mirror the language in Art III, Sec 1 referring to when the annual meeting must be held. The cut off date is changed for members to be in good standing for voting from September 30 to 60 days prior to the election.
  - b. Motion by Rika, second by Mary. Motion passes

**Board Education**

1.

**Closings**

Next Board Meeting tentatively scheduled for August 9, at Start Up Sioux Falls and via Zoom.

Meeting adjourned by Katrina at 1:15pm.

A handwritten signature in cursive script that reads "Annie Taylor". The signature is written in dark ink and is positioned to the left of a vertical line that extends downwards from the end of the signature.

---

Annie Taylor, Secretary