

**Sioux Falls Food Co-op Board of Directors Meeting
August 14, 2024
12pm at Startup Sioux Falls and via Zoom**

Attendance:

Name	Present	Absent
Patrick Saylor (GM)	X	
Katrina Lehr-McKinney	X	
Alex Halbach	X	
Rika Peterson	X	
Michael Haskett	X	
Mary Campbell		X
Jill McManus		X
Stacy Newcomb-Weiland	X	
Dan EisenVos		X
Jamie Hendrickson	X	

Meeting called to order: Lehr-McKinney

Consent Agenda & July Minutes: Halbach approved, Hendrickson seconded

GM Report

- **B7 Board Communication Report**
 - No serious noncompliance issues were noted.
 - Net income continues to be flagged as noncompliant.
- **GM Report**
 - July sales growth was reported at 7%.
 - Owner renewals remain flat.
 - 13 new member owners in July.
 - Overall avg basket for July was up.
 - Sales to owners continue to be low and will be a focus in 2025. The incoming marketing position will focus on enhancing the marketing position of the Co-op to increase member-owners. Currently considering a monthly calendar for owner deals.
 - Moving forward, the GM will also monitor sales growth for owner vs. non-owner.
- **B1 Report**
 - Everything is compliant for this quarter based on trial balances.
 - Reviewed a favorable P&L report for the quarter.
- **MISC:**
 - Reviewed benchmarking for medium co-ops 3Q23-2Q24.
 - Will review for another BHFCU 12-month CD.
 - The GM attended a national board meeting and reported back. Nationally, co-op sales are ahead but profitability is down.

Board Discussion

- **Retreat:**
 - The board will gather for a strategic planning retreat on Saturday, September 7.
- **Engagement Committee Update (Rika, Katrina, Mary, Jamie)**
 - No report.
- **Elections Committee (Katrina, Jill, Dan)**
 - Need to launch election marketing soon.
 - One board member will be stepping down, therefore leaving one seat open.
 - Board members will reach out to potential board candidates.
 - The annual meeting will be held on Thursday, October 24 at Start Up Sioux Falls.
- **Board Education Opportunity**
 - Lehr-Mckinney included links to a webinar recording and slide deck from a July session with Jon Steinman.
- **MISC:**
 - Lehr-McKinney is determining the feasibility of turning a painting of the co-op into a fundraising tool for the LINC program.

Closings

The board's annual retreat will take the place of the September board meeting. The next Board Meeting is scheduled for October 9 at StartUp Sioux Falls and Zoom.

Meeting adjourned by Lehr-McKinney. It ended at 1:20pm.



Rika Peterson, Secretary