

**Sioux Falls Food Co-op Board of Directors Meeting
February 12, 2025
12pm in person 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
Nathan Gaut	X	
Dan EisenVos	X	
Jamie Hendrickson	X	

Meeting called to order: Lehr-McKinney

Consent Agenda and January Minutes: Deferred to March due to technical difficulties.

Consent Agenda

- n/a

Regular Agenda

- GM Report
 - January Sales & Ownership
 - 19% growth year over year. The first quarter of every year tends to be slower than others, so this growth is unexpected and exciting. The Co+op saw strong growth across most departments, likely due in part to strong marketing campaigns throughout the month.
 - The board is interested in looking into margins further into the year to assess trends in food costs.
 - A 40% growth year over year for returning and new owners and 42.5% increase year over year in equity raised.
 - 21 new owners are part of the LINC program. During the launch, there are a few things to consider as the program grows:
 - Proximity to the Co+op as part of eligibility criteria.
 - Length of idle shopping time on a LINC account.
 - The *why* behind their interest in a path to ownership.
- B1 Financial Report
 - Not yet completed. Saylor will send the report via email for digital approval in one week. Lehr-McKinney approved, Campbell approved.
 - Lehr-McKinney requested Saylor provide an audio review of the report for context.

- MISC:
 - New hot bar has launched!
 - SharePoint glitches are being addressed to resume communication and shared files between the Co+op and the board.

Board Discussion

- **2025 Conflict of Interest Disclosures** – *Peterson will send the Word document to the board.*
- **C1 – Governing Style Policy** – *Discussion deferred to March.*
- **Board Retreat Date**
 - No consensus was found on a date that works for all board members.
 - Lehr-McKinney will update the board with a confirmed date or request for new dates.
 - Lehr-McKinney and Saylor are working with our Columinate Consultant to determine the retreat agenda.
- **CCMA:**
 - Saylor needs to know who from the board is planning on attending the conference by end of February.
 - Lehr-McKinney will send the conference link to the board for review.
- **Ends Working Group** – *Paused for now until after the board retreat.*
- **Board Education:**
 - Columinate has started to build out the 2025 schedule: <https://columinate.coop/events/>
 - Upcoming: CBL (4/12) & Explorations in Governance (4/1).

Closings

Next Board Meeting scheduled for January at StartUp Sioux Falls and Zoom.

Meeting adjourned by Lehr-McKinney. It ended at 12:45pm.



Rika Peterson, Secretary