

**Sioux Falls Food Co-op Board of Directors Meeting**  
**June 11, 2025**  
**12pm in person and via Zoom**

Attendance:

Name	Present	Absent
Patrick Sayler (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 May Minutes:** Mary Campbell approved, Dan EisenVos seconded

**Regular Agenda**

- GM Report
  - Total sales \$515k – 3 months consecutively above \$500k – 4% above last year
  - Local and Organic sales both up significantly (23% & 33% respectively)
  - 18 new owners and 32 renewed (1 out of every 5 new owners will pay \$200 up front)
  - 2 LINC sign-ups – sales to LINC members continue to increase
    - 6-month reminders will go out to LINC members who have no shopping activity
    - After 12 months of inactivity the membership will be terminated
  - UNFI suffered a massive cyber-attack last week – have not been able to order from them since – Mark and Patrick are trying to decide how to mitigate gaps on the shelf
    - One potential option is to receive previous order, however, this is not ideal for a longer period of time
    - Mark put in order through another vendor (KeHE)
    - Unfortunate timing due to BOGO flyer planning to be released
- B2 Business Plan & Budget
  - Broad business plan and budget for the next year that is primarily based off the multiyear budget – living document that is updated month to month
  - Approval of the budget today does not constrain the General Manager to make modifications throughout the year depending on needs, product performances, repairs, emergencies, etc. - board approval will still be sought for large expenditures
  - Predicting +\$6 million in sales this year
  - Net income fluctuates between +/- month to month
  - Between fiscal years 2025 and 2026 we will be adopting Common Chart of Accounts (NCG) to better compare co-metrics and performance

- Fiscal Year 2026 Projections
  - 24.2% personnel – possible to decrease by 0.5% - current percentage is in line with other co-ops
  - Shows positive cash flow
  - Sales growth of 2.8%
  - Cash balance - \$550k
- Actual YTD - 9.7% Sales Growth
- Actual Quarter – 6.4% Sales Growth
- Weekly Store Reports utilized by Department Managers to compare and project financial performance and schedule labor hours
  - Sales per labor hour scheduled – NCG recommends \$100/hr. - our store is typically \$125/hr. or above
- Net Income is projected to be –1.2% at the end of fiscal year 2025 (September)
- B2.1 - snapshot of banking accounts, debts, etc.

Mike Haskett motioned to approve B2 Report, Mary Cambell seconded – In Favor 5, Opposed 0

### **Board Discussion**

1. CCMA report/reflection
  - a. Katrina will type a few things up and send to all
2. Engagement Committee
  - a. Proposed Annual Meeting Date: Oct 23, 2025
    - Start-Up Sioux Falls Venue
    - 120 people attended last year – venue can only accommodate 84 – going to try again and if more attend or space is an issue, we will look at another venue
    - One of major problems was flow through the event
      - Align welcome, door prizes, food, and movement to social area
    - More food and more messaging that we are providing lite bites
  - b. 10-year anniversary of the fire
    - Opportunity to message about the benefits of the cooperative model
    - Mark was on payroll at that time – potential news segment – aiming for September (Alex, Paula)
3. Elections Committee Charter
  - a. Dan, Jaime, Patrick, Katrina
  - b. Review and vote on charter in July
4. Upcoming Ends Revision work
  - a. Hether will present (30 minutes) in July to kick off approach
  - b. Will begin at this year's annual meeting
5. July Meeting is virtual only

### **Closings**

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

Meeting adjourned by Lehr-McKinney. It ended at 1:30PM.

A handwritten signature in dark ink, appearing to read "Rika Peterson", with a long, sweeping horizontal stroke extending to the right.

---

Rika Peterson, Secretary