

**Sioux Falls Food Co-op Board of Directors Meeting  
February 11, 2026  
12pm via Zoom and in Person**

Attendance:

| Name                  | Present | Absent |
|-----------------------|---------|--------|
| Patrick Saylor (GM)   | X       |        |
| Katrina Lehr-McKinney | X       |        |
| Alex Halbach          | X       |        |
| Rika Peterson         | X       |        |
| Kurt Anderson         | X       |        |
| Erika Iverson         | X       |        |
| Sherri Meyers         | X       |        |
| Nathan Gaut           | X       |        |
| Dan EisenVos          | X       |        |
| Jamie Hendrickson     | X       |        |

**Meeting called to order:** Lehr-McKinney

**Consent Agenda, January 2026 Minutes, B Global Executive Constraints:** *Peterson motion, Anderson seconded – Motion approved.*

**Regular Agenda –**

- **GM Report Summary**
  - January sales were down:
    - 1.7% drop from January 2025
    - Drop in grocery sales, but gains in refrigerated sales
    - YTD sales are up 0.8%, but basket size is dropping
    - Equity growth and new owner figures were down
  - Added a new finance manager
  - Still finalizing B1 Financial Report
  - Q1 financials are showing a greater negative net income than expected
  - Discussion regarding financial reviews vs. financial audits, and frequencies for conducting them

**Board Discussion**

1. Ends Committee—Peterson reported that she met with Hether at Columinate and is developing a survey for owners and non-owners.
2. Spring Retreat Date—4/27/26 @ noon at Start-up Sioux Falls. We will work on updating the Ends Statement.
3. Reminder to complete and submit conflict-of-interest forms.
4. Discussion of whether emails of Board members should be posted on the Co-op's website for purposes of soliciting feedback and other communications from the public. Halbach suggested we research what other Co-ops do.
5. Annual Meeting—Staff is comfortable with moving the annual meeting to January.

6. Brookings Co-op: Lehr-McKinney reported that start-up efforts for funding a new Grocery Co-op in Brookings have stalled.

### **Closings**

Next Board Meeting is scheduled for March 11, 2026, at StartUp Sioux Falls and Zoom.

Meeting adjourned by Lehr-McKinney. It ended at 1:04 PM.

/s/ James Hendrickson Jamie Hendrickson, Secretary