

Board of Directors Meeting
Monday, December 19th 2022
6:04 PM Open | 7:07 PM Adjourn

6:04 Opening

- Attendance: Brock Auerbach-Lynn, Mike Strode, Whytnee Bush, Victoria Birkbeck, Nora Bryne, David Culpepper, Suzanne Keers, Troy Martin, Christine Bucheit,
- Staff: I'Talia McCarthy (GM), Alexis Figueroa, Jessico Dickerson

Introduction Question: What are your holiday plans?

6:08 Meeting Agenda

- Brock: Any changes to the agenda?
- Victoria: We should add time to the ops report and turnaround plan.
- Do we approve the changes made to the agenda?
*Everyone thumbs up.

6:10 Owner Comments

- No owner comments.

6:11 Turnaround Plan

- Brock: Edwin confirmed that we got \$30,000 from our lenders.
- Brock: We should not have a contract signed by Scot. We're just waiting on the invoice from him. So that we can pay him and get going.
- Brock: We are pretty tight on inventory to get us fully stocked. We would need about 80 to 90K.
- Italia: we can't make any solid plans until I have a discussion with Scot. I feel like there are a lot of questions being asked, and I can't give any answers until after we have that discussion.
- Brock: I think it's safe to say more funds are needed. The question is where will that come from.
- Italia: we submitted the invoices that we wanted to pay to cover for the 20,000 we have to pay those invoices and then we need to submit proof that we paid them on bill.com to our lenders.
- Whytnee: are we anticipating any more funding from UNFI in reimbursements?
- Italia: yes. We plan on allocating that to inventory.
- Italia: As far as the turnaround plan, we have done a lot. We are currently working on reopening the café and hot bar. And hopefully getting the health department in so we can get Ace Sushi into the deli.
- Nora: I'm just curious once Scott leaves whose responsibility it will be to make sure these things are happening. Who will be in charge of delegating.
- Brock: I think Suzanne has volunteered to be a liaison.
- Suzanne: I have volunteered. I would like to have this meeting with Scot because when the plan was first submitted There was some confusion on who was going to start these things. Was it going to be at Italia or the board or someone else? So once we have a meeting with Scot it will be better. We need to hold ourselves accountable. He's going to meet with the board once a week.

6:29 Operations Report

- Brock: Besides the things we already covered in the turnaround plan, Italia, is there anything you would like to share for operations ?
- Italia: the team and I are scared for the refrigeration units with the bad weather coming. We are preparing for the weather.
- The union election is being held tomorrow by the NLRB from 10-11. We will have the results tomorrow afternoon.
- Victoria: Maybe we can ask Scot this, but is there anything we can do about all of the out of stocks, all of the missing product on the floor?
- Italia: honestly, unless Alberts and UNFI get their stuff together I don't see how it can change. I don't think Scot can do anything about it. It's mostly up to us to bug NCG so they can bug UNFI because they are kind of like our spokesperson. I asked UNFI if we can switch warehouses until another store opens up. We are stuck with the one we currently have.
- Whytnee: are we partnering with Mercado in any way?
- Italia: currently we moved from a tier 2 to a tier 1 store. We have the most visibility on their website. However, even with all of that, we are still seeing pretty low sales when it comes to that third-party. David is going to look into other third parties like GrubHub and Instacart.
- Italia: currently the new candidates for this round of hiring are looking great. We have lots of options and I think it's going to go well. We have many positions open.

6:48 B1

- Italia: I know that not all of you attend the finance meeting, but in the future maybe attending just for the B1 report is wise.
- I was supposed to discuss this report with Nancy, but she has been sick so we didn't get a chance before this meeting.
- The copy in the packet is quarterly. Once I update the report, I can send it to you and you can approve it on Slack. Does that work for everyone?
- Mike: I'm just curious, does it have to be on Slack or can we just do it next month in approvals?
- Italia: sure we can add it to next month's packet.

6:57 Board Committees

- It's our time to check in on this every year so we don't lose track of it. We can assign each committee to look at their charter and make sure it's up-to-date. They have all been updated so there shouldn't be that many changes.

6:59 Next Month

- B7 and B8
- **We will be moving B8 to February so next month will only be B7
- Board retreat is pending for the 28th or 29th of January. It will be in person but we don't know where yet. Once the date is settled on we can decide on a location.

7:05 Approvals

- Annual Meeting Minutes
- Finance Meeting Minutes
- November Meeting Minutes
- Brock: Any issues approving these documents? -None
- Brock: I motion to approve?
*Everyone thumbs up.