

Combination Finance and Board of Directors Meeting
Monday, December 13th, 2021
6:02pm open | 7:35pm adjourn

6:02 Opening

- Attendance: Brock Auerbach-Lynn, Peter Frank, Mike Strode, Troy Martin, Whytnee Bush, Christine Bucheit, Agela Abdullah, Suzanne Keers, Victoria Birkbeck
- Owners: Brekke, Melissa
- Staff: l'Talia McCarthy (GM), Robert Curtis, David Nobel, Jessico Dickerson, Alexis Figueroa
- Rounds question: What's your "win" this week?

6:12 Meeting Agenda

- No changes were made.

6:14 Owner comments

- Christine's Daughter Hazel Bucheit cooed. Makes a great point.

6:16 Finance

- Sales from June are continually going down.
- They went up in October but back down again in November.
- Week to week sales are going up and down.
- We are in a better place than we were a month ago but we still have a ways to go.
- We had a significant sales increase from September to October.
- We have applied for PPP loan forgiveness
- How do we determine what gets paid first? -Edwin, Italia, and Brad look over all the invoices to see what needs to be paid first based on store need and "forgivableness"

6:25 November operations

- Italia: Traveling was bad for business this year.
- Brock: We are close to getting tap/chip payments. Once the contracts are signed they should be up and ready to go tomorrow evening.
- Edwin will process the repurchase payments tomorrow.
- Italia needs board approval before money is sent out.
- Suzanne: Was 2019 a better representation of Thanksgiving sales? Yes.
- Is there any way to revamp our store mottos?
- Italia: At this point we cut everything we can possibly cut to focus on raising sales.
- We aren't in crisis mode but we need to buckle down.
- There will be a bright spot someday soon. We are currently in the 2-6 month window for the retention credit.
- Also the PPP loan might be forgiven.

- Italia and Rob: We are getting the floors cleaned. They are coming 3 times this week (Wed, Thurs, and Fri). They are stripping and rewaxing the floors in parts. They will be done Saturday.
- David: We are preparing a new campaign. We are getting the executive leadership team together to help out with this. It's to rebrand the store as a grocery store. We don't just sell pickles. The building across the street should be filled in January, February, and March. They should help with sales.
- We are also advertising our coop deals on the windows of the store. To let people know we are in fact a grocery store.
- David and Rob: We are starting a program called Too Good to Go. Any food we'd have to spoil out on its sell by date we will bagged, people go onto this app and buy the bags at \$6 and come pick up the mystery bag. We cut down on food waste and it helps with sustainability.
- Agela: As this marketing program is getting off and we are explaining to people we are an independent store, what messaging are we doing to show and share what kind of coop we are?
- Hopefully this new campaign and Too Good to Go program will help educate. We give pamphlets in the bags. We would like to have an education coordinator at some point, we know we aren't in a financial place right now to do this but it is one of our goals.
- Have you considered using volunteer owners?
- Yes the problem is someone needs to lead the volunteers.
- Mike: This directly relates to owner linkage. We have meetings once a month. We can combine the two. Hopefully the owner linkage and owner engagement will help with education.
- Suzanne: You mentioned we are doing mercado things, how has that gone since the event they did?
- It has been steady. Some basket sizes are bigger than others but it has been steady. I want it to be more but it hasn't gone down. The event has kept it steady. We are one of the Mercado base stores.
- Suzanne: Have we gotten to raise awareness that we are stocked again? I know we didn't want to say anything at first in case another decline came but are we ready now?
- Italia: I don't think we are quite ready for that yet. We are still seeing shortages from vendors. I think we should be ready in January but not ready just yet.
- Whytnee: I was glad we did the worker solidarity day, is the union thinking about doing that again?
- Yes it's definitely something we would be willing to do again, once we negotiate with management.
- Troy: The retention credit, is it just given or another loan?
- Given straight cash in the bank.
- Once we get the credit, how do we determine who gets what first?
- Brad will most likely say to pay off our vendors and save some for a rainy day. He will suggest spending money investing on new strategies on how to improve margins and inventory counting. Those types of things.

GM Monitoring

- No monitoring reports this month

7:07 Board Monitoring: C6

- Victoria: Is anything missing with the policies, or are there any questions?
- Do you believe roles are properly and evenly delegated?
- I would say we are doing well.
- Do we define anywhere who is the point of contact with the GM?
- We do weekly executive meetings with Italia. It isn't always all four of us but it keeps things running smoothly.
- Italia: I really appreciate the weekly meeting.
- Suzanne: Well if that works for the board and Italia likes it, it sounds great.
- It could be worth adding for the future so it doesn't get lost.
- Italia: I suggest putting it in policy because when I first got here no one was meeting with me.
- Victoria: Can we have Whytnee look into this?
- Victoria: I would move to find us in compliance with C6 with a note to the policy committee to please check for a process for communicating with the GM?
- Brock seconds.

7:15 Approvals

- 2 months of meeting minutes
- Annual Meeting minutes.

7:18 January Agenda, Upcoming Items

- Don't want to overwhelm the board, can we push the board retreat back?
- Is it time to come up with a 5 year plan? When would it be best to do that?
- It will be good to do when we are out of crisis. This is also a good reason to postpone the retreat.
- Troy: Do we have to rush it?
- Victoria: We could move it.
- Brock: We can let things play out for a few months.
- Victoria: Let's move it approx. 6 weeks?
- Peter: Continue to suspend board monitoring.
- Brock: Agree. They don't provide the grind of marketing and sales.
- Victoria: Disperse B4 and B5 to February through April. It's a way to lessen Italia's workload.

7:31 Meeting Evaluation, Check-out

- Whytnee: Great to see everyone. Need more owner input.
- Italia: Great meeting. On time. Good dialogue.
- Agela: Glad there's no retreat in January.
- Troy: Peter did well. Impressed with marketing initiative. Great energy.
- Christine: Learned a lot in this meeting.
- Suzanne: Getting back up to speed.

- Victoria: Liked Peter facilitating. Going to delegate more. Happy there are new board members here.
- Peter: Learning to take notes. Leading the meeting is so hard. It's nice when things go smoothly. Grateful for new members and op staff.
- Brock: Thanks to everyone. We are all still here. We are going to be successful.

7:35 *Meeting adjourned.*