

**SUGAR BEET FOOD STORE COOPERATIVE**

**BOARD OF DIRECTORS MEETING AGENDA**

**TUESDAY, January 23, 2018, 7pm**

**LOCATION: Main Library, Oak Park**

Board of Directors Present: Daniel Becker, Jim Doyle, Bri Kellogg, Greg Marsey, Peter Nolan, Rachel Poretsky

GM: Chris Roland

**AGENDA**

* **WELCOME (PETER)**: Call to order 7:05 PM
* **APPROVAL OF MINUTES FROM LAST MEETING,** not able to approve due to lack of a quorum.
* **PUBLIC COMMENT**
1. Sharon is happy to see the list of in-store samples at the top of the newsletter.
2. Sharon is curious what her role as an owner is in the checkout process. Chris reviews that her only role is to present the owner card. Owner sale items do not need to be entered manually; it is automatic. Owner sales change weekly. Jen adds that you can also check the screen during the checkout process to see that your discounts appear.
3. Dave presents some information on biosolids (treated sewage that has received the highest EPA rating for safety). Biosolids are a good ingredient soil and as a compost. He has access to enormous quantities of biosolids from the water reclamation district (Chicago), and Dave is curious if the co-op sees a role in bringing biosolids to Oak Park (and surrounding communities). Chris states that he sees the SB as a connector to environmental partners. Peter notes that the co-op’s has a goal of community education and sees this as a good pairing.
4. Fatima provides positive feedback on the clothing sway. She is expecting more swaps to happen and has ideas for kids’ swap, small appliances, etc.
* **GENERAL MANAGER’S REPORT (CHRIS)**
	1. Sales Results
		1. December was our strongest month yet with really big growth.
		2. The employees are done with inventories, and financials will be done next week.
		3. This is our 5th profitable quarter in a row.
	2. Key Initiatives
		1. NCG: Our UNFI contract will begin 2/1/18. We will be looking at prices and hopefully decrease some prices. We will also do some competitive shopping where we will “shop” prices of around 100 items at three area stores. (Peter suggests board helps with this job.)
		2. Sign: Construction is underway on the sign; we are waiting on a date to install the sign. This should be completed in February.
		3. Bread and Meat reset has been completed. We are looking for a new bread vendor due to closing of Red Hen.
		4. Marketing: New door hangers are going out in February. Chris states that we will be branching out to new neighborhoods. Daniel suggests Forest Park; Chris agrees that we will reach Forest Park and River Forest.
		5. Hot Soup: According to the owners’ survey, our owners would like fresh, hot soup available in the store. We will have 4 types of soup daily as soon as the electrical work is finished.
		6. Indoor Farmers’ Market: Saturday 1/27/18 from 10-2:00. We have 14 vendors coming; if this event is successful we will schedule future markets. There will also be sampling in the store at this time.
* **2017 TAX RETURN AND AUDIT UPDATE (GREG K)**
	1. Greg was not present, but sent an email regarding NCG’ recommendations and our bookkeeper’s recommendations for a year end review of books. Greg does not feel it is necessary to have a full review for 2017, but recommends that we start this in 2018.
	2. Change the Agent with Secretary of State: The agent is currently listed as Cheryl Munoz (and is under her home address). We will change the agent to Peter Nolan (board president) and the address will be 812 Madison (store address). The board will approve this change via email.
* **MAMA SQUASH CO-OP OPPORTUNITY (PETER)**
	1. Peter contacted Mama Squash reps to offer their owners a complimentary “full ownership” at Sugar Beet (as was agreed upon in previous board meeting).
	2. He has not received a response yet. They will need to figure out how to handle their current funds.
* **COMMITTEE UPDATES**
	1. Loan Committee (Bill, Chris, Greg K, and Peter): No Update.
	2. Compensation Committee (Ryan, Rachel, Greg M, and Daniel): Daniel states that they are developing their recommendations and will present these at the next meeting.
	3. Governance / Board Development Committee (Jim, Peter, Bri, and Bill): meeting directly after this meeting
	4. Strategic Plan / Finance Committee (Greg, Chris, Jim, and Daniel)- Jim states that they are revisiting the co-op’s 10 year projections; Jim would like to dig into these numbers further with Chris and help relieve him of some of these duties. Jim also states this committee would like to provide a quarterly presentation to the board on sales, margins, growth, etc. They want to look at goals by margins (by grocery category). They are in the process of firming up the By-Laws and financial authority guidelines. Lastly, they are trying to form a relationship with the accountant.
	5. Membership Committee: (Ryan, Bri, Cindy, Rachel, and Greg M)- Bri states this committee met 1/21/18 and formed 2 major goals to help the co-op gain 100 full new owners in 2018. The committee will focus on reaching out to current owners, reaching out to area PTO’s, and help with owner drives in the store.
* **Q & A WITH OWNERS**
	1. Sharon asks for a follow up on the Joint Liability Fund buy in; Chris says NCG has set their JLF as $27K.
	2. Chris reports that there are 3 owners asking for membership refunds. We will approve these via email.
	3. Peter reviews the President’s Letter.
* **CLOSING**
	1. Review Action Items and assign roles as needed.
		1. Strategic Plan committee is looking at budgeting numbers.
		2. Committees are to provide updates at the next meeting.
		3. Peter will notify us of any Mama Squash updates via email.
		4. Board will vote on change of agent and approval of minutes via email.
	2. Dates for next Board meetings-
		1. Feb. 27 (Q4 Financials), April 29 (Annual Meeting), June 5 (New Board Members), Aug 28 (Q2 Financials), November 13 (Q3 Financials), December offsite
		2. Adjourn Meeting at 8:26 PM.