

**SUGAR BEET FOOD STORE COOPERATIVE**

**BOARD OF DIRECTORS MEETING**

**TUESDAY, February 27, 2018, 7pm**

**LOCATION: Main Library, Oak Park**

Board of Directors: Daniel Becker, Ryan Bradley, Chris Dowsett, Jim Doyle, Cindy Gradle, Bri Kellogg, Greg Kolar, Peter Nolan

GM: Chris Roland

**AGENDA**

* **WELCOME AND CALL TO ORDER 7:05 pm (PETER)**
* **APPROVAL OF MINUTES FROM LAST MEETING:** motion to approve form Daniel, second by Chris. Minutes are approved.
* **PUBLIC COMMENT:** Chris welcomes Sharon, the GM of Dill Pickle Co-op, to our meeting.
* **GENERAL MANAGER’S REPORT (CHRIS)**
	+ Sales Results
		1. January 2018 saw 13% growth and labor at 1 point below budget.
		2. Margins by department and year to date: Chris would like to give some adjustment time to UNFI and NCG changes.
	+ Q4 Financials
		1. Daniel asks where the $10k from prize money from the Best Small Business Award is listed on the spreadsheet. Chris answers that it’s under Miscellaneous Income.
		2. $944k in sales (this is up 13.4% from 2016).
		3. Gross profit is $321k
		4. Net profit is 3.11% (about $29k net income)
	+ Key Initiatives
		1. NCG: The integrations of “buckets” is occurring in Feb, April, and May
		2. Marketing (Lissa)
			- 1. One Earth Film Festival- SB has an ad the program for a free tote bag; Peter is on a panel; Gina and Lissa are tabling at a few locations.
				2. Door hangers- new door hangers provide 1 coupon per month for 3 consecutive months and will go to targeted neighborhoods. Door hangers are no longer outsourced for distribution, we distribute them ourselves.
				3. New Residence post cards (NCG idea) will be distributed in Oak Park, Forest Park, River Forest, and Berwyn.
				4. Ownership Committee and Marketing: Lissa put together a packet for PTO’s, which includes an option for 3 classes that SB could provide and a 20% donation back to the PTO for new owners.
				5. Farmers Market- next winter farmers’ market will be 3/24/18. There are 5 secured vendors.
		3. Sign- Construction is underway to secure the arm to the building. The actual sign will be produced after the arm is installed.
		4. Annual Meeting- 4/29/18 at School of Rock from 1:00-3:00 PM. This will include an Annual Report.
* **MAMA SQUASH CO-OP OPPORTUNITY (PETER)**
	+ Peter presented their letter
	+ Peter will adjust the letter to include that Mama Squash’s equity will be nonrefundable by Sugar Beet. Will also add a 90 day deadline.
	+ Peter moves to approve the letter. Ryan seconds. Motion to approve the letter passes.
* **COMMITTEE UPDATES**
	+ Loan Committee (Bill, Chris, Greg K, and Peter)- No Update
	+ Compensation Committee (Ryan, Rachel, Greg M, and Daniel)
		1. Ryan provided information on Chris’s performance review
		2. Chris provides a draft of an Action Plan for Career Development.
		3. The committee has drafted a proposal for the GM base salary and bonus structure.
	+ Governance / Board Development Committee (Jim, Peter, Bri, and Bill)
		1. There have been no board applicants yet.
		2. The team will follow up with potential interested owners from the customer survey.
		3. The team will also look at some of our most frequent shoppers to look for potential candidates.
	+ Strategic Plan / Finance Committee (Greg, Chris, Jim, and Daniel)
		1. The team proposed to take more of a lead role in financial presentation at board meetings.
		2. Updated the 10-year plan.
		3. Committed to helping with Annual Meeting.
		4. Greg K. will continue to work with our accountant.
	+ Membership Committee: (Ryan, Bri, Cindy, Rachel, and Greg M)-
		1. See Lissa’s update on PTO marketing
		2. There will be an owner drive in April.
* **Q & A WITH OWNERS**
	+ No questions
* **CLOSING**
	+ Review of Action Items
		1. Chris will provide an Annual Report template
		2. Committees will provide updates every 2 months.
		3. Board applications are due 3/18 and the board development committee will seek out applicants.
	+ Dates for next Board meetings:
		1. Sunday, April 29th. This is our Annual Meeting.
		2. June 5 (New Board Members)
		3. Aug 28 (Q2 Financials)
		4. November 13 (Q3 Financials)
		5. December offsite – date TBD
	+ Adjourn Meeting- Peter moves to adjourn. Chris D seconds. Adjourns at 8:24 PM