

**SUGAR BEET FOOD STORE COOPERATIVE**

**BOARD OF DIRECTORS MEETING MINUTES**

**TUESDAY, November 13, 2018, 7:30pm**

**Oak Park Main Library**

**834 Lake St. Oak Park, IL**

Board of Directors present: Daniel Becker, Ryan Bradley, Eryn Cook, Jim Doyle, Cindy Gradle, Bri Kellogg, Greg Kolar, Sharon Newton, Peter Nolan, Rachel Poretsky, and Janet Rouse

GM: Chris Roland

Staff Represented: Lissa Dysart

**AGENDA**

* **WELCOME and CTO (PETER):** 7:32 PM
* **GENERAL MANAGER’S REPORT (CHRIS)**
  + Sales Results
    - Sales are up almost 9% (slightly beating budget)
    - Almost a 40-point store margin after joining NCG (average before joining was 35-37 points)
  + Q3 Financials
    - 22% labor (industry standard 22-25%)
    - We had a lot of expenses this quarter, which included film on windows and doors, sliding doors, installation cost with POS, new phone system, new freezer in café, and anniversary expenses, but we’re still greater than 6% profit
    - CBD oil has increased supplement sales
  + Key Initiatives
    - New freezers (installed on 11/13/18)
    - Door hangers
    - Thanksgiving (pre-sales on turkeys)
    - Hired 2 new managers: produce and front-end managers
    - Winter Markets (6 in total); there will be one each month during winter months while the Oak Park Farmers Market is closed for season
    - 39 new owners from October’s Owners Drive
* **COMMITTEE UPDATES** 
  + Compensation Committee (Ryan reported)
    - Didn’t meet
    - End of year: Chris’ review and employee survey
    - Looking at retirement plans
  + Governance / Board Development Committee (Peter and Sharon reported)
    - Board development / recruiting (defining board’s role)
    - Creating a charter in December and January
    - On boarding of new board members (developing a checklist)
  + Strategic Plan / Finance Committee (Jim reported)
    - Didn't meet
    - Jim spent time in the store with Chris and would like to find a way to update owners on financials via a letter quarterly (goal)
  + Ownership Committee (Bri reported)
    - Discussed ways this committee could assist in increasing ownership numbers and owner satisfaction, including “owner of the month”, product spotlights, and social media / video clips
    - Will meet with Chris and Lissa to form a plan of action in December
  + Loan Committee
    - Did not meet
    - In 2019 (June) we will be paying off 4-5 owners with interest
* **Open Topics:**
  + Development on Madison Street
    - Ownership committee discussed assisting staff in the promotion of Sugar Beet throughout community during the development
    - Various board member shared their concerns/ ideas about the development’s impact on the store
  + Board meeting frequency
    - Peter suggested increasing frequency of meeting to every month again
    - Board agrees and will meet for a planning session in December 2018 (date TBD)
* **CLOSING** 
  + Dates for next Board meetings will be decided at December meeting
    - December meeting will be offsite and Peter will send out a Doodle poll for dates
* **ADJOURN 8:56 PM**