**Sugar Beet Food Store Co-op Meeting Minutes**

**Board of Directors Meeting**

Tuesday, May 24, 2016

Oak Park Library, Main Branch

**Board of Directors:**

Present: Daniel Becker, Ryan Bradley, Chris Dowsett, Bill Gee, Brian Hammersley, Judy Klem, Peter Nolan, Rachel Poretsky, Maureen Spain

Absent: Monica Chadra

**GM:** Chris Roland

**Meeting called to order at 7:07pm.**

1. **Public Comments**
   * Sharon Eckhoff – Housing Center is a point of contact for people coming into the Village – can we add Healthy Staples flyer to welcome packet? We'd love to explore it.
2. **Items for Approval**
   * Nothing to approve
3. **General Manager's Report**

* Strong sales growth since end of February; sales topped out at 67k (from low of 45k)
* Chris presented the financial report, explained the balance sheet
* Bill suggested making periodic "sweeps" to pay off LOC; we are already talking about that and will consider again when we have more steady profitability
* We are in process of filling Cheryl's current role as Marketing Coordinator; interviews start on Thursday
* In the midst of creating "Love Local" campaign
* Working on our sign; preparing to take it to Village for approval
* National Cooperative Grocers Association – application due in a week;
* Revise pro-forma -- working on 10 year pro forma;
  + ACTION: Chris will send pro forma to Board.
* Current ownership count: 1411 (+7 from April)

**4. Annual Meeting Recap**

* Changed the bylaws to make it easier to vote on board
* Discussion led to procedural changes and it was good that our Owner’s voice their opinions
* Good interaction with people
* Feedback for meeting:
  + People in the back room weren't able to hear
  + Should be celebratory event; we need to be more prepared as a Board for our next Annual Meeting.
  + We should invite more discussion, even more in-store discussion
  + At the September board meeting we will have an item on the agenda re: planning annual meeting
  + Chris said that he really feels that the annual meeting struck home the fact that the co-op is different than a regular grocery store

**5. Marketing Working Group Update**

* Judy is lead; Ryan and Daniel also part of the team; June 6 is first meeting
* First order of business is temporary signage
* Checked out some of the Marketing Coordinator resumes
* Working on some promotional videos; 6/4 and 6/12; part of Love Local campaign, mini commercials
* Focuses – increasing basket ring; increasing number of people in store each day
* Greg also suggested bump outs
* Greg, Brian and Chris R. will be on Madison Street Expansion Committee to keep abreast of Madison St. developments

**6. Owner Equity Working Group Update**

* Maureen is lead; Rachel, Monica, Greg also on team; solidifying date for first meeting
* Focus will be to increase equity by increasing number of owners
* Rachel and Cheryl suggested block party community outreach

**7. Owner Loan Working Group Update**

* Bill is lead; first meeting is May 30th
* Focus: find new capital through owner loans – new owners; owners that have previously loaned but might be willing to extend term
* Will also approach organizations that can do program-related investments (PRIs) Owner Q&A

**8. Closing**

* + Confirmed upcoming meeting dates:
    - Tuesday, June 28th
    - Tuesday, July 26th
    - Tuesday, August 23rd

**Action Items:**

* + All three groups meet and come back with reports
  + Chris will send pro forma to board
  + Madison Street Group will meet
  + Chris will follow up with Emma Graham of Housing Development
  + Greg will follow up with Village re crosswalk across Madison
  + Peter will add Chris' review to June meeting agenda

Meeting adjourned 8:35 pm