

# The Co-op Natural Foods Board of Directors Meeting

March 4, 2015

5 p.m. at Cutler Law Firm

**Attendees:** Alex Halbach, Jill McManus, James Echols, Annie Taylor, Chrissy Meyer, Susan Randall, Stacy Newcomb, Dan Doyle and Cory Myers. Molly Langley

*Meeting Called to Order Alex*

*Agenda Review: James adds discussion of Co-op name to agenda. Unanimous vote*

*Feb. Minutes: Dan motion, Jill second. Unanimous vote*

## **Board Decisions/Discussion:**

- **GM report**
  - Sales are good. 60/40 balance member/not member. 89% of YoY sales.
  - New Produce manager
  - Marketing - still doing postcards
  
  - Construction - Next week, March 11, DC flying in and finalizing floor plan and looking at purchasing equipment
  
  - Member loans letter went out today: goal \$350,000
  - Old site: someone is interested in leasing, but asking for some improvements. renegotiating price of lease. Ongoing developments.
  
  - Molly obtained Board of Director's insurance
  
- **DC construction update**
  - Next week, March 11, DC flying in, finalizing floor plan, looking at purchasing equipment
  
- **Member Loan Initiative**
  - Letters out, next steps getting information available on website
  - Draft of promisory note done
  
  - There will be an interest commencement date (likely April 1)
  
  - Discussion on how much information we are putting "out there" during this process
  
- **Retreat**
  - Sunday, 10 a.m., 9:30 a.m. breakfast. 4 p.m. done. 650 E. 21st St. - Alex's House
  
- **Potential Name Change**
  - Should we change from The Co-op Natural Foods? Now time to have discussion
  - Sioux Falls Food Co-Op, Co-Op of Sioux Falls
  
  - We'll talk more about this at the retreat
  
- **GM monitoring:**
  - B3: Asset Protection Monitoring. No discussion
  
- **Board Monitoring**

- C2: Boards Job
- C3: Agenda Planning
  
- We are in compliance. Short discussion.

Next Board Meeting scheduled for April 1, 2015 at 5:00 p.m. Location: Cutler Law Firm  
**Meeting adjourned by Alex.** Ended 6:06 p.m.

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Cory Myers, Secretary