

# The Co-op Natural Foods Board of Directors Meeting

May 4, 2016

12 p.m. at Minerva's

**Attendees:** Alex Halbach, Chrissy Meyer, Annie Taylor, Dan Doyle, Jill McManus and Patrick Sayler

**Meeting Called to Order** Alex

**February and March Minutes:**

*Chrissy motion to approve, Dan second. Unanimous vote*

## Board Decisions/Discussion:

- **Retirement Party for Molly**
  - Looking at venue options
  - Tentative plan for 5/19 from 4-7pm
- **Member Loan Payments**
  - Continuing to hold off on payment acceleration
  - Need to review promissory date – 5/1?
  - Interest only payments are going out in the mail
  - Make sure to note in the next email that members should watch for checks
- **401K Plan**
  - Plan has been set up through ADP for Co-op employees
  - *Dan motion to approve 1% match on 401K. Alex second. Unanimous vote*
  - Note: ensure employee handbook is amended with 401K information
- **GM report**
  - ~36% growth
  - Produce sales are strong
  - Deli sales are also on the rise
  - Discussion on deli expansion possibilities
    - Would like to open store at 7am include salad bar and expand to breakfast options starting in July
- **Marketing Update**
  - Sioux Falls Made this Fri. 11-7, will have a membership booth in addition to sandwich options
  - Running a test pilot commercial with KSFY, geared more towards an educational spot
  - Co-op explorers kids program starting next week

## GM Monitoring

- Net income only out of compliance

Next Board Meeting scheduled for June 1, 2016 at 12 p.m. Location: Cutler Law Firm (Great Western Center, 7<sup>th</sup> Floor)

**Meeting adjourned by Alex.** Ended 1:05 p.m.