

The Co-op Natural Foods Board of Directors Meeting
November 13, 2019
12:09 p.m. at Cutler Law Firm

Attendees: Patrick Saylor, Annie Taylor, Jennifer Kirby, Kelsie Thomas, Katrina Lehr-McKinney, Jill McManus, Stacy Newcomb-Weiland, Chrissy Meyer, Michael Haskett, Mary Campbell, Liz McMann

Meeting Called to Order: Patrick

CONSENT AGENDA

Agenda: Approved

Minutes: Approved.

GM Report -

- Great month in October! 6.63% sales growth from Oct 18 to Oct 19
- 98 new owners in October! Owner sales grew more than 9% from 2018
- Close to 20% local sales in Oct, which is great with local produce
- Operations:
 - New FE manager started
 - Work on our FY20 operations budget is nearly complete and will be included in an updated B2 Budget report
 - Engagement with Retail Financial Services (RFS) began on October 1st. RFS will provide additional oversight of our accounting practices by working directly with internal bookkeeping, while also doing monthly, quarterly and yearly closeouts and tax reporting.
- Expansion:
 - Department design work will start late when the Capital Campaign wraps up after annual meeting)
 - Initial equipment list should be ready for the General Contractor by January 2020.

GM Monitoring - None

Board Monitoring - None

Board Approvals- None

Board Discussion

- Capital Campaign discussion (Mary)
 - \$550K in, \$680K in pledges, ; Currently 121 packets still out
 - All owners have been called
 - **Tasks:**
 - Board members review Capital Campaign spreadsheet and call owners highlighted in magenta
 - Determine status of business ownerships and potential investments
 - Expect to continue doing quiet work through the end of the year on the campaign
- Rebranding progress and update (Liz McMann)
 - Expansion is a great time to rebrand
 - Re-branding is: much more than changing a logo, expensive, time-consuming, a coop wide project.
 - Co-branding is adopting the Co-op, stronger together branding as your own, targeting mid-level and core health and wellness shoppers, partnering with NCG
 - Co-branding is NOT changing anything about co-op ownership, benefitting NCG directly, costing yoru co-op anything for design time or support

