

Sno-Isle Food Co-op
Board of Trustee's Meeting
Date: January 3, 2022

Submitted by: Jenny Orr

Attendance Log:

Present: B.O.T. Bruce MacCracken, Tye Ferrell, Christina Kilbourn, Steve Moore, Doug Kimball, Stevie Wallace, Adasha Turner, Kari Quaas

G.M. Leah Scates

Absent: Stephanie Davis

Confirmed Resignations: None

6:00- 6:30 pm Education time: Finance Committee presentation

Postponed for now. They were ready to present the "Key Ratio's" report but need more time to go over the cashflow statement. Can be moved to February meeting or retreat.

Adasha talked about her business, Modest Family Solutions.

6:30 pm Call to order

Agenda - Approved

Minutes - Approved with proprietary information removed for public minutes.

Committees and Reports:

Nominating Committee: No meetings till February.

Executive Committee: Minutes included in the packet.

Facilities Planning Committee: Minutes included in the GM report.

Community Engagement Committee: Minutes included in the packet. Winter report emailed out to the BOT. Meeting days have been switched to the 2nd Tuesday of the month at 4:45-5:45 pm.

Policies for review: A-Ends, C-1, and Decision History Log biannual review.

Action Item: In principle #1 language should be changed from "members" to "owners". Jen will update this.

Monitoring Report: B.3 was included in the Board packet.

GM Monthly Report: The reports have been very thorough and detailed. The Board really appreciates the time and effort put into these reports. The GM has been doing a great job with the staff, reports, and everything!

Calendar Review and Discussion:

- January 11, 4:45-5:45pm – Community Engagement Committee meeting
- January 12, 6:00-7:00 – Facilities Planning Committee meeting
- January 22, Winter Retreat with Todd Wallace
- January 31, 5:30-6:30pm – Finance & Executive Committee meeting
- February 7, 6-8- BOT monthly meeting

Finances:

May cash on hand and estimated net profit was affected by that month's increase in payable outstanding and lower cost of goods. Days on hand was over 100.

Key Ratios for November:

- Income Year to Date (YTD) vs Previous Year (-0.1%) down
- Q1 2021 = 1,597,412.97, Q1 2020 = 1,598,602.15, Q1 2019 = 1,622,552.93
- Days Cash on Hand (80) up from previous year (73)
- Labor Margin (26.8%) high

November Profit and Loss:

- Total Income (\$531,852.43) up 1.6% from 2020
- Down from 2019 (\$553,491.95)
- *We have beat our 2020 sales for November and we are only \$21,639.52 short of 2019!*

Sales Increases from 2020

- Grocery, Taxable 4.7%
- Wellness 12.7%
- Service Deli 37%
- Mercantile 27.2%

Sales Decreases from 2020

- Grocery 1.2%
- Grocery, Chill 1.5%
- Grocery, Frozen 0.4%
- Meat 15.9%
- Produce 3.2% (up 3% from October)

- Deli (Grab-and-Go & Bakery) 6%
- Beer & Wine 11.1%

Action Item: Financial Committee report – Jen will document that no official minutes were recorded, and a summary report was provided in the GM report.

Yearly approval of volunteer consultants: The Board proposes that we keep and approve our current volunteer consultants Jeff Capeloto and Paul Vexler. The Board approves.

Bruce will contact them to let them know he may be needed in the near future and share that the FPC has been restarted. We can notify them in an official email that their volunteer status has been approved for another year.

Action Item:

- Abby to make a BOT letter head for the board to use and will email volunteers to inform them of their status.
- Jen to share email address with Abby.
- Bruce to contact them and let them know they may be needed in the near future.

Expansion and market studies: Talked about the different types of marketing studies. Market studies can also look at competition. We have done market studies for our area in the past. See FPC report in GM report for more details.

The FPC could make up a proposal at their meeting for which kind of market study to go with. This can then be presented to the Board for decision.

Motion: Board to authorize FPC to decide to proceed with a market study of their choosing.

Passed unanimously.

Volunteer Code of Conduct ready for Board review:

Abby emailed a rough draft copy out to the Board for edits and got feedback from a couple of people. Some thought the tone could be revised. The purpose of it is to help volunteers have positive interactions with staff.

Action Item:

- Abby will email a draft to Bruce for further review. Update: Leah & BOT will take over the writing of this document.
- This subject can be added to the retreat agenda.

Questions for the Customer Survey:

- Due at the end of this business week (Friday January 7). Survey questions will be shared with Todd Wallace in preparation for the retreat (Jan 22).
- The Conservation District will be sharing their survey with the Co-op BOT.

List of desirable qualities for a new store location: Due for retreat. The GM has put together a list.

Board member transitions: The Board talked about having the elections completed a couple months before their actual time starts on the Board. The former or leaving members would have time to tie up loose ends. The new Board members would have two months (November and December) on the Board learning before participating in voting on decisions.

The Board would like to revise the board process to assume office starts in January and leaving members exit at the end of the year.

Action Items:

- Policy Governance and Executive committee to review this for revising the process and making sure it works with our Bylaws.
- Jen will check Bylaws to see what it says on times and elections.

Review policies related to DEI concerns:

- Steve Moore gave a presentation and included definitions from to different perspectives.
- The difference between Board prospective and Store Management prospective was discussed.
- Operation Policies and Practices goes under the GM responsibilities.
- Board Writings are Vision, Mission, and Cooperative Principles.
- Principle #12 has diversity in it but does not have equity and inclusion.
- Policies, Ends, Exec. Limitations, Committees charters are all Board writings that we can include DEI.

Discussion: The Board could revise the mission statement and add a 13th principle to include DEI. Need to create an action statement for DEI. Our current mission statement is written as a list. It may be more beneficial to have a statement and then list points of values if needed. The values are also listed in the principles. The Co-ops current vision statement is one sentence. Do we want to make our mission statement that way too? It's best to keep things simple. There is a lot of information and goals to fit into smaller statements.

This was the vision for the Co-op's expansion that we came up with a couple of years ago: ***A model business and vital regional hub that nourishes and inspires bodies, minds, community, and nature.***

Action Item: Repeat this presentation at the retreat.

Retreat agenda request: DEI, marketing study, survey questions, desirable qualities for store location and Code of Conduct for volunteers.

Questions to ask at the end of the BOT meeting:

Updates to communicate to the member-owners? Need to add time to this section for the future. Everett Library is on the Round-up this month. Transition period for BOT members, DEI integrated into all the board writings, and the upcoming January Board retreat.

Anything for the Decision History Log? Two things voted on above.

Website: Any request for changes, updates, etc. from the board? Christina and Stevie's last names needs correction on BOT page.

Request for next month's agenda: Finances – cash flow and key ratios presentation.

How did we do and how can we do better? We had a lively discussion with everyone participating!

8:10 pm

Meeting Adjourned