

Natural Alternative Food Cooperative

Board Meeting Minutes - August 17, 2017

Lisa Doerr called the meeting to order at 6:45 PM.

Present: Board members Stephanie Lundeen, Lisa Doerr, Jeff Peterson and Jason Montgomery-Riess, Interim General Manager Ron Erickson, Nancy and Mark Buley

July 20, 2017 Minutes were approved (Lundeen moved, Peterson second) all in favor

Interim General Manager's Report

The Co-op buzzed along in July and reported strong sales with a profit of about \$7,000. Lucky Days brought new people into the Co-op with 133 sales on Saturday and \$500 in sales on Sunday. The Bike Rodeo was busy with lots of kids and adults. Volunteer and contractor work continues upstairs. Thirteen resumes were received and three people were interviewed for the Co-op manager position. Negotiations continue with the selected candidate. The biggest supplier of the Co-op, UNFI, has announced a schedule change for delivery to 12-3 Friday. Current delivery window is earlier on Friday. We have been encouraging an earlier window and this change will require some adjustments ..

Financial Report

Overview

July sales were up 6.6% over 2016 but our Gross Profit was down from \$20,972 to \$15,154. However, our margin remains strong at 40% and our expenses came in 13% lower than 2016. Net Income for July was \$7,682 compared to \$8,844 for 2016. Year to date Net Income after adjustments is \$3,224 or \$10,448 above 2016.

July 2017 Detail

Sales July 2017: \$38,375
Sales July 2016: \$36,008
Increase: \$2,366 or 6.6%

Gross Profit July 2017: \$15,154
Gross Profit July 2016: \$18,182
Decrease: -\$3,027 or 16.6%

Expenses July 2017: \$7,696
Expenses July 2016: \$12,402
Decrease: -\$4,706 or -37.9%

Net Income July 2017: \$7,682
Net Income July 2016: \$8,844
Decrease: \$1,161 or -13.1%

Year to Date Detail (YTD)

Sales 2017 YTD: \$233,623
Sales 2016 YTD: \$243,907
Decrease: \$10,283 or 4.22%

Gross Profit 2017 YTD: \$70,759
Gross Profit 2016 YTD: \$80,654
Decrease: \$9,895 or -12.3%

Expenses 2017 YTD: \$66,694
Expenses 2016 YTD: \$94,413
Decrease: \$27,719 or 29.4%

Net Income 2017 YTD: \$8,885
Net Income 2016 YTD -\$7,224
Increase: \$16,109 or 233%

Peterson moved and Jason seconded and board approved the financial report.

Business

Upstairs Update

Volunteers have done 270 hours of work valued at \$4,620. Thank you to Jeff Peterson and other volunteers for their work. A request for funding has been prepared and presented to a potential large donor. Jeff volunteered to put together a go-fund-me on the upstairs renovation. Board discussed how to talk about the project and discussed whether to talk about sustaining the store or whether to focus on the benefit to the town of Luck with rental space bringing more life to downtown. Jason doesn't like the word "help." He thinks we should be promoting how it helps the community. Jeff will run a draft by the other board members of his wording. It was suggested making a video and reaching out to other members of the Co-op to make the video.

Earth Energy has been sent a punch list for the HVAC project upstairs. We anticipate paying 1/2 of \$4,600 bill now and the remainder when the project is complete.

Adrian will start work on Phase II carpentry next week. Ceilings first so the HVAC system can be completed. Stephanie wants to reengage with people who have expressed interest in renting. The week after Labor Day is a good goal to shoot for on this. Jeff will move the fluorescent fixtures from upstairs to the back storage room. downstairs

Personnel & Contract Updates (Closed session)

Adjournment was at 8:40 pm

Next meeting date: September 21, 2017 - 6:30 pm

Draft minutes submitted by Ron Erickson on 8/18/17.