

Natural Alternative Cooperative Board meeting minutes-draft minutes

August 14, 2023

President Zach Mattson called meeting to order 6:00pm

Members present: Peggy Tolbert, Jon Bjork, Amy Free, Sarah Cook, Mike Noreen, Zach Mattson

Members absent: Flora Delaney

Coop manager present: Kyle Wondrasch

Free motioned to accept the agenda as presented. Cook seconded. Motion passed

June 19 minutes: Mattson corrected minutes to reflect \$500 monthly yoga studio loft rental. It was incorrectly recorded as \$650. Cook motioned to accept minutes with correction. Tolbert seconded. Motion passed.

Treasurer report: net income July 2023 \$5,257.51

Net income YTD -\$13,175.65

Manager report: 2<sup>nd</sup> quarter grocery sales flat over 2022. Net operating income 2.5%

Kyle highlighted the progress made particularly in the produce department. For the 2<sup>nd</sup> quarter 2023 the department has grown 23.3% over 2021 and is operating at a 26.1% margin (or \$4,421.) profit with 6.7% shrink. A product inquiry form has been introduced and set up in the community board area. We hope this will allow us to better understand where/how we can improve our offerings to meet customer shopping needs. Some remerchandising took place in June and July 2023.

Marketing committee report: Laurel Buley has been working hard on getting the word out about all the things happening at the coop. Thank you Laurel! There is a post card in the works for 1<sup>st</sup> time buyers discount. These will be available at certain locations in the near future. The committee is also working on offering more classes and possibly a wine/cheese tasting event.

Loft report: \$1,075. Is the current monthly loft income.

Capital purchase policy: Bjork motioned to accept the proposed capital purchase policy to cover items that have a useful life of more than 1 year and that cost more than \$2,000. Noreen seconded. Motion passed.

Survey results: Wondrasch highlighted some results from the recent survey of shopper members.

Line of Credit: Tolbert motioned to request Frandsen Bank and Trust to extend the Natural Alternative Food coop a \$10,000 line of credit that could be opened up at the request of the general manager (currently Kyle Wondrasch), treasurer (currently Jon Bjork), or the board president (currently Zach Mattson) in the event of unexpected expenses. Noreen seconded. All members in favor. Motion passed.

Board calendar: Mattson has assembled a calendar of board activity for future boards to refer to.

Quickbooks online: there was discussion on proceeding with quickbooks online. The board currently uses Quickbook desktop. A final vote will be taken in September 2023.

Patronage refunds: There was discussion on how to proceed with patronage refunds for coop members. Wondrasch will assemble data for the next meeting for discussion.

Next meeting is scheduled for September 20, 2023 6:00pm. The meeting will be virtual and all members are encouraged to attend.

Meeting adjourned 7:30pm

Respectfully submitted

Amy Free

Natural Alternative board secretary