

Natural Alternative Cooperative Board meeting minutes minutes

November 13, 2023 (Approved on 2024-01-18)

President Zach Mattson called the meeting to order 6:00pm

Members present: Sarah Cook, Peggy Tolbert, Mike Noreen, Zach Mattson, Jon Bjork, Flora Delaney

Manager present: Kyle Wondrasch

Members absent: Amy Free

Delaney moved to approve agenda, Tolbert seconded, motion passed

Mattson noted a change to a statement in the October minutes.

Cook moved to approve the October 16th minutes with a noted change made by Mattson of an incorrect statement, Noreen seconded. Motion passed

Manager report: October net grocery sales were \$35165 with decline of -4.3%. Purchases as % of sales were at 71.4% (up 5.3 percentage points). Goal 66.5% Margin minus labor (MML) was 8.5% (down 5 percentage points). Goal 11.8% Sales per labor hour (SPLH) for the month was \$74.54. Goal \$75 Net operating income was -2.6% (down 4.8 percentage points). Goal 1.1% Member-owner equity-in for the quarter was \$275. That brings the year-to-date new member-owner count to 17. Member sales accounted for 61.6% (up 11.6%). Member traffic was 47.1% of total transactions (up 20.8%). Average member basket size was \$42.36 (down -7.7%). Total member discounts were \$276.77 (down 2%).

General Operations Overview: New hires have completed training and are working full shifts. New rugs have been installed throughout the store. Store windows have been thoroughly cleaned post homecoming. There are ongoing cooler repairs.

Marketing report: Preparations for the upcoming 50th year anniversary are underway. Any members interested in the planning of the 50th anniversary celebration are welcome to attend the marketing committee meetings that are held every two weeks on Wednesday at 11 am beginning on November 8, in the Loft meeting room.

Loft report: One tenant has moved out, leaving offices 1 and 3 available to rent. There are plans for the stairs to be painted.

Financials:

October 2023

Gross Profit: \$15,891.44

Net Ordinary Income: \$3,535.66

Net Income: \$2,460.27

YTD

Gross Profit: \$130,810.96

Net Ordinary Income: \$4,177.60

Net Income: \$-13,337.00

Discussions



Business Health and P&L report: Flora Delaney presented a detailed business health P&L report. The trend from the last twelve months shows a decline in sales. Discussion on how to promote and reach out to our immediate surrounding communities.

South Wall Art/Sign: Further discussion on the possibilities of what should go on the South wall. Options are artwork, promotion signage, or incorporating both.

Budget for 2024: Mattson offered to start working on a budget template by going off of the P&L.

Patronage Policy: Further discussion on policy. It was decided that further research needs to be completed before finalizing.

NCG Membership: Discussion on the possible benefits that being part of a buyers club would offer. The main benefit would include product price reduction. Further evaluation needed to see if this reduction will be noticeable to customers.

Next meeting is scheduled for January 10th at 6:00 pm via Google Meet. All members are welcome to attend.

Meeting adjourned 8:25pm

Respectfully submitted,

Sarah Cook

Co-op board Vice President