

Natural Alternative Food Cooperative Board Meeting Minutes

DRAFT MINUTES

April 13, 2020

Jeff Peterson called the meeting to order at 8:07 PM.

Present: Board members Jeff Peterson, Lisa Doerr, Zach Mattson, Chuck Boutcher, and Sarah Cook

Boutcher made a motion to approve the April agenda, Mattson to second, all in favor.

Boutcher made a motion to approve February 10, 2020 minutes, Cook to second, all in favor.

Mattson made a motion to approve special meeting March 25, 2020, Boutcher to second, all in favor.

Cook made a motion to approve special meeting April 2, 2020, Doerr to second, all in favor.

Election of Officers

Boutcher to approve nominations of current officers and positions, Mattson to second, all in favor.

April 2020 Financial Report

March 2020

Overview

March Net Sales **ZOOMED UP** 47% over 2019 to \$55,260. That's a new record! Daily Net Sales were up from \$1,507 to \$2,315. Our storekeeper and buying staff did an outstanding job meeting the surge.

Growth was largest in Paper, Health, Special Order and Meat at 118%, 98%, 93% and 66% respectively. However, Grocery and Bulk delivered the largest sales jumps with \$4,911 and \$3,178 respectively.

Basket Size was up over 2019 by 30% to \$38.63. Interestingly, the number of daily sales only went up 11.4% to 48. However, we had some daily sales days near 100 in the peak of the surge.

Donations to the friends of the Gandy Dancer Trail were \$271. Rental Income was \$810.

Gross Profit on Grocery Sales was low at 24%, or \$13,341, as we built inventory to meet demand and paid the full first quarter Consignment Sales. Subtracting out consignment, Gross Profit was 26%. Wages came in at 14% of Net Sales, including a \$2.50 an hour performance bonus for all staff. Total Payroll Expenses for the year are right on target at 19% of Net Sales.

Net Ordinary Income for March was \$2,641. After Depreciation and Other Income, Net Income was \$1,996 up \$4,789 over 2019. Net Income through March is \$4,670, up \$6,066 over 2019.

Our Balance Sheet remains strong with all Accounts Payable current. We applied for the Payroll Protection Program loan as part of the national Covid-19 stimulus package. Notification of the loan should be made by April 23.

Year to Date Profit/Loss (YTD)

Net Sales 2020 YTD: \$126,954
Net Sales 2019 YTD: \$106,341
Increase: \$20,613 or 19.38%

Net Income 2020 YTD: \$4,670
Net Income 2019 YTD: -\$1,396
Increase: \$6,066

Interim Manager Report

Special thanks to Jeff Peterson for daily phone check-ins. He can dance on the head of a pin on Top of the Eiffel Tower!

Staffing

Current team is working together really well.

Debbie Sorgaard - Last day April 16 to focus on her farm business. We wish her luck!

Raya Capuzzi - Stepping in on produce days and store operations

Laurie Ince - Admin/Book keeper has been an anchor in the storm

Sales

April 6 to 12 - \$10,666 in 5 days for \$2,133 daily average.

Month of April - up about 30% over 2019

Suppliers - UNFI still out of about 30% of ordered items. Got good order of local meat.

Bulk - Almost all bulk stock is packaged and organized on shelves

Operations

Keeping face covers in stock is biggest challenge

Mark Buley working on sliding door for loading area expansion

Curbside Shopping by Appointment

Interviewed all the staff and had them review DRAFT documents

Three major work products ready for board review

Complete FB, website and email notices by April 15th

Roll out April 21st

Finances - see also Treasurer's Financial Report

Cash flow still strong but starting dtdo with March invoices getting paid

All accounts current

Interim Manager Position

Lisa Doerr to continue to be interim manager until May 11, 2020. Thank you Lisa!

Discussion

Security System – Mark Buley has been in contact with a security system company and requested a bid. The system would include smoke alarms throughout the store, along with a motion (burglar) detector. If the alarm goes off, the company is notified. The cost would be \$729 to install.

Adjournment – J. Peterson moved to adjourn meeting at 9:02 PM.

Draft minutes submitted by Sarah Cook