



June 19, 2019

# Open Meeting Minutes

## Attendance

**Present:** Caitlin, Kelli, Patrick, Jon, Ramji (phone), Wannette, Cal (phone)

**Absent:** none

**Member Owners Present:** none

**Staff Present:** Matt, Linda, new staff members Sarah Krus and Amy Hospodarsky

## Meeting Called to Order at 6:31PM

## Member Open Forum

None

## Approval of Minutes

Patrick made a motion to approve May 22, 2019 meeting minutes; Ramji seconded; approved 4-0-1

## B4 Membership (Matt)

- This is an annual report with no substantive changes from the last report.

Kelli motioned to approve B4 report; Patrick seconded; approved 7-0-0

## Planning and Budgeting (B2) Preview for July (Matt)

- The financial report will arrive to Board members' email inboxes next week for discussion at the July meeting. This is in response to moving Board meetings to the 3rd Wednesday of the month. Ramji requested that financial reports for the prior month be included in the current month's board meeting OneDrive folder for review by the entire BOD. Matt will speak with Tim about ensuring this is not only possible for future meetings, but also includes the most accurate information.
- The next 6 months of operation will be almost exclusively focused on projects that will ensure financial gain.
- The budget will be focused on revenue forecast; growing sales is the most important and impactful metric for the Co-op. Ensuring the forecast is accurate and reflective of strategic changes management has made are also essential.
- Sarah and Amy introduced themselves and discussed areas of opportunity and potential corresponding strategies. The BOD should expect a comprehensive marketing plan with components beginning in July, August, and September.
- The BOD should look for Beta testing on e-commerce (online ordering) very soon, and a public roll-out shortly thereafter. This is of high priority and will take place very soon.

## Planning Committee Report (Matt)

- The remodels in both the Van Buren store and Coralville store are on track and trending to be 90% complete by early July, as predicted. The hardest, 'biggest' work is completed (meat department relocations, coolers, deli disruptions, freezers). Smaller changes like resets will take place as summer continues. Van Buren member-owners are giving employees a ton of positive feedback. By the end of July both store remodels will be complete.

## MOR Committee Report and Election Update (Wannette, Kelli, Linda and Matt)

- Key dates for the BOD election are on the BOD Outlook calendar.
- Linda finalized a contract with a company that will facilitate our e-voting and paper voting this year.
- Upcoming Coffee and Pastries: August 3rd at 11am in Coralville store, November 9th at 9am in the CR store. BOD should choose to attend one or both and note them on their calendar.

## Board Succession (Caitlin)

- Wannette and Patrick volunteered to take over Board Election oversight from here on out since Kelli is up for re-election and is serving as the Secretary.
- BOD members should begin recruiting candidates.
- Board retreat is set for August. Kelli and Caitlin will begin working on an agenda.

## **Other Business**

Cal made a motion to authorize Jon Fogarty, Vice President, and Matt Hartz, General Manager, to close on the financing with Hills Bank on Friday, June 20, 2019 for the costs of the Iowa City and Coralville remodels; Ramji seconded; 7-0-0

## **Meeting Adjourned**

Jon made a motion to adjourn; approved 7-0-0