



April 25, 2018

Open Meeting Minutes

Attendance

Board members present: Kelli, Zara, Cal, Patrick, Caitlin, Wannette

Board member absent: Jon

Staff attending: Linda, Craig, Ryan

Owner(s) attending: Caroline

Call to Order

Open session meeting called to order by Cal at 6:34 pm

New Pi Co-op, Iowa City, IA

Owner Open Forum

Caroline pointed out that the Board meeting agenda is not being posted in the Iowa City store.

Matt will check on that for all three stores.

Minutes Approval

2-28-2018 Open Session Meeting Minutes

Cal moved to approve minutes; Jon seconded; passed 6-0-0

Clarification of Board Committees for 2018

- See February meeting minutes for committee assignments

- We also reviewed the consistency and schedule for each committee's meeting dates

Strategic Conversation

- Purpose of this conversation is to inspire conversation for Board retreat, delegate work for committees, and update Board on items that are currently taking place.
- Piloting several 'small experiments' because of the dynamic industry cycle that the grocery market is in right now. Those businesses that tend to succeed in such a market use this 'pebble strategy'.

By revenue, we are in about the 15th percentile among all NCG co-ops.

- Linda - Recapped many of the items the teams have discussed in their weekly meetings for last few months focusing on reimagining Center Store, Fresh, and Global Experience.
- Ryan - Retail 2.0 (technology) will entail knowing our members and customers acutely, digital signage, micro-targeting marketing, and more. Some of this is catching up on lost ground, and other ideas are completely innovative.

Executive Limitations and Committee Reports

B9 - Emergency Succession

- Linda Fritz-Murphy is now designated to serve as the interim GM in the event that Matt is unable to unexpectedly or temporarily complete his duties.
- Craig Albright will be able to serve as an interim GM and/or support Linda as necessary, if needed.
 - Cal moved to accept the B1 report; Zara seconded: approved 6-0-0

B3 - Asset Protection

Report was clearly written, no questions or concerns.

- Zara moved to accept B3 report; Cal seconded: approved 6-0-0

B1 - Financial Conditions

Report notes non-compliance on Net Income only. Longer term solutions were discussed during strategic conversation. Otherwise, this report noted compliance on other areas.

- Cal moved to accept the B1 report, noting non-compliance B1.2 (net income); Patrick seconded; approved 6-0-0

Finance Committee Report

March was an excellent month with a nice rebound due to margin discipline (purchasing budgets, waste management, tracking loss data and weekly analytics, an auto-ordering system - pilot only at this point).

Board Recruitment

Zara's term is expiring this year and she will not be running for another term. Two people mentioned to Matt that they are interested in running in the next election.

Kelli and Caitlin will get the contact information for interested people and will encourage them to apply and run.

Member-Owner Relations Committee Report

Wanette and Jen touched base about getting a regularly scheduled MOR Committee meeting.

It is expected that all Board Members are actively involved in the logistics, set up, execution, and tear down of the Annual Member Meeting.

Annual Board Retreat - preliminary discussion

- Caitlin and Mark G. created a retreat outline, which is uploaded to the Dropbox.

- The first half of the retreat will be a strategic conversation and planning session related to the changing landscape of grocery, and the second half of the retreat will include coming up with a plan for Board self-monitoring.

Calendar Review and Upcoming Events

- Next open board meeting: Wednesday, May 23rd at 6:30pm in Cedar Rapids
- Board Retreat will be at 9am on Sunday, May 20th at Indian Creek Nature Center in Cedar Rapids.
- There is an optional, but encouraged lunch off-site immediately after the retreat.

Meeting Evaluation and Adjournment

Kelli moved to adjourn; motion passed 5-0-0

Meeting adjourned at 7:55 pm