

Spiral Natural Foods  
Board of Directors Meeting Minutes  
August 14, 2024 at 7:00 pm

**Location of Meeting:** video conference via Skype

**Attendees:** Amanda Olson, Leigh Arnoldy, Jess Settergren, Katya Rouzina, Brandon Lovejoy, and Matt Malecha, Sue Taylor

**Absent:** Tammy McGinn

Call to Order at 7:04 pm: **Amanda** motioned to call the meeting to order, seconded by **Leigh**. The motion was voted on and **passed**.

**Administration**                      **7:04 pm to 7:05 pm**

- **Consent Agenda - Amanda 7:04 pm**
  - **July Meeting Minutes**
  - Agenda for Evening's Meeting

**Amanda** motioned to approve the consent agenda and minutes. **Brandon** seconded it. The motion was voted on and **passed**.

**GM Business**                      **7:05 pm to 7:48 pm**

- **Store Report - Matt 7:05 pm**
  - The August slow down has started; we're still at 18% above last year and strong growth is still happening
  - Employee turnover: rehired for one position, one person leaving this week, one returning to school
  - Food show last week
  - Saturday morning - staffing taking turns to cover fresh
  - Deli is at 40-50% increase from last year; Saturday Deli is still good
  - A lot of re-setting of products and back-to-school
  - BOGO event next month
  - New-to-Town coupon is in effect; results pending
  - Coupons coming in from the Board event at the Maker's Market/\$5 off of \$25
  - Kehe (distributor) had buying prerequisites in the past; with UNFI's next price prerequisite, it's worth looking into Kehe again or other vendors
  - We have the funds to pay our vendors
  - Example shared of another co-op taking donations and what that would look like; the agreement to proceed in this does not take long to put into place, but we are moving in a positive direction and it may be a hard ask from the membership
- **B1 Policy - Matt 7:22 pm**
  - This is done quarterly, with this B1 wrapping up the end of the fiscal year
  - Margin Minus Labor - we are consistently trending upward due to the big changes we've made
  - Sales/Labor Hour - the efficiency of labor has improves
  - Inventory Turnover - we have increased out inventory, increasing our need to turn it over more rapidly
  - EBITDAP - we didn't get the top goal, but are close
  - Solvency ratio - once again, this is trending positive, however there is room to improve

Spiral Natural Foods  
Board of Directors Meeting Minutes  
August 14, 2024 at 7:00 pm

- Store liquidity has historically been lower, but we are moving in the right direction since the expansion
- Other items to plan for: walk-in freezer components and related equipment
- In 3-5 years, we should have a much better debt-to-equity situation
- We are current with our debt with most of the time
- Our loans are in good shape, and statements are in conformity
- We are looking to review financial statements by Q2; this is done every two years

**Amanda** motioned to accept the **B Policy as Compliant**. **Jess** seconded it. The motion was voted on and **passed**.

**Board Business** **7:48 pm to 7:52 pm**

- **Board Policy - C7 Policy - Amanda** **7:48 pm**
  - Mostly relevant to Communications Committee, which is our only committee
  - We do not have outside board members on the Communications Committee; this would be the best spot for volunteer opportunities
  - We have an official charter for the Communications Committee, which has been reviewed by Amanda, Tammy, and Katye

**Amanda** motioned that we accept the **C Policy as Compliant**. **Brandon** seconded it. The motion was voted on and **passed**.

**Store Events - Amanda** **7:48 pm - 8:20 pm**

- **Harvest Festival - Amanda** **7:48 pm**
  - September 14, 2024 11am - 2pm
  - Jess can be present
- **Tap Room Take Over OR Raptor Release (Carpenter Nature Center)**
  - Both are September events
  - Leigh to talk to Jenny V. at Carpenter Nature Center on August 16th
  - Waiting to hear back about Carpenter Nature Center
- **Annual Meeting**
  - Out space was not secured; we are pursuing a new date at Schaar's Bluff
  - We have 6 hours of setup time and will be done by 10pm
  - Friday, October 4th, 2024 is open and is also less costly
  - We are currently looking for a new venue, perhaps a new date
  - We have a few potential ideas which will be communicated via Slack
- **Communications Committee - Katya** **8:10 pm**
  - Nothing new to report
- **Makers Market Feedback - Amanda** **8:11 pm**
  - Alex is seeking feedback as will let us know if there are any other opportunities to engage with

**Miscellaneous - Amanda** **8:11 pm**

- **Board Recruitment**
  - Two members interested
  - Cassie needs the info to get the ballot information out to people
  - Sue will need to run again, since she is on a one-year term

Spiral Natural Foods  
Board of Directors Meeting Minutes  
August 14, 2024 at 7:00 pm

- **Board Blurb**
  - We need blurbs - short and sweet
- **Next Meeting**
  - September 11th, 7:00 pm via Skype

**Open Discussion:** None

**Assigned Responsibilities that resulted from Board Meeting:**

<b>Task</b>	<b>Responsible Party</b>	<b>Completion Goal Date</b>
Leigh	Follow up with Carpenter Nature Center	August 15th, 2024

**Amanda** closed the General Session at **8:20 pm**. Amanda moved to Executive Session at **8:21 pm**.

**Amanda** motioned to move out of the closed Executive session at **9:04 pm**. **Leigh** seconded the motion. The motion was voted on and passed. The meeting closed at **9:04 pm**.

The next meeting is scheduled for **September 11th, 7:00 pm via Skype**.