

Los Alamos Co-op Board Meeting

Wednesday, 24 July 2019

Agenda item 1. Meeting Commences Call to order 6:06 PM

Board members in attendance: Joshua Faulconer (President), David Hampton (Vice-president), Steve Snapp (Treasurer), Robi Mulford (Secretary), Jeff Jansen, Marshall Jaimé Barber, Laila Badran
Also present: Tim Morrison (General Manager), Tracy McFarland (Member-owner), Ed Santiago (Member-owner)

Agenda item 2. Agenda Review

Agenda approved 7:0 (one absentee)

Agenda item 3. Review of June Meeting Minutes

June minutes accepted with Jesse Samdahl's name amended, and Dave Hampton's position amended to "Vice-President."
June minutes approved 7:0 (one absentee)

Agenda item 4. Open Member/owner time and comments

Owner-members had no comment.

Agenda item 5. GM Reporting

Store did 4.18 M\$ of business over last 12 months. A slight improvement in business is usual and can be expected at the end of the summer.

Natural Grocers application has been approved by Planning and Zoning, but there are rumors to be issues with the site plan, although details are unknown. The property has not changed hands.

Store operations details

Attendees at the NCG meeting include Danny (Deli) Lis (Meat & Cheese) and representatives from the Fresh Department. Front end will lose 2 cashiers to school. Website was down but is now up.

Second quarter financials will be available in August, although they are due 45 days after the close of the quarter. Heather is still correcting existing errors affecting margin, but the effect on reported financials is now small. P&L is reporting 0.25% margin at present, although an increase is expected at final reporting.

Deli sales have risen to comprise 20% of total sales, A rumor that the margin for the Deli was actually negative was laid to rest as incorrect.

Bylaws were modified in 2017 (rev. 3) but not drafted or signed. A clean draft is being prepared and will be posted after review and signature. Inclusion of department heads on the board is now permitted, and Todd will provide us with clear instruction on conflict of interest if the situation arises.

Agenda item 6. Auxiliary Board Member

Jesse Samdahl, the Auxiliary Board Member, was not present. His term is complete at the end of July.

Agenda item 7. Staff Survey Committee Reporting

Jeff Jansen and Sarah Dahl discussed the staff survey, schedule to occur on 12-15 August.

Agenda item 8. Treasurer Updates

Status of letter to member investors and Special Investor Meeting

Steve Snapp will invite the Member Investors to the August Board Meeting, in lieu of a special meeting. Steve and Tim will complete the letter by Friday.

Agenda item 9. Retreat Committee

Organization of annual Board retreat and setting of agenda with Todd

Marshall Jansen is on schedule with concurrence from Todd and Board members for a retreat on 19 October at Project Y. Marshall and Joshua will develop an agenda at the monthly teleconference with Todd. Chris has been contacted for food.

Agenda item 10. NCG Participation Report for 2018

The 2018 NCG Participation Report indicates that Los Alamos Co-op Market (LACM) performance and growth is exceptional. There are errors in the reported non-compliances in conferences and programs. LACM does do coupons, has always done PCI compliance, and does do a shopper survey, although NCG products are not used for the latter functions, leading to the misreporting. Financial reporting deadlines are tight and have been missed by a few days on occasion, leading to a financial reporting non-compliance.

In general the 2018 NCG Participation Report paints a very favorable picture of the performance of LACM, and is interesting reading.

Agenda item 11. GM Hiring Committee Reporting

The hiring committee has completed seven phone interviews and four face-to-face interviews. Details discussed in Executive Session.

Agenda item 12. Closing

The next Board meeting will be August 28th 2019. Adjournment at 6:44, approved 8:0.

Executive Session Executive session terminated at 8:41