

Oct 27, 2021 LACM Board Minutes.

Attendees: Jim Fisher, David Hanson, Joshua Falconer, Kristoffer Eriksen, Jeff Hansen, Holly Aiken, Ben Lucker

Agenda Item 1: Welcome and Introductions

Agenda Item 2: Agenda review/check-ins

Accepted Unanimously

Agenda Item 3: Review August 25th meeting minutes (September 22nd, no quorum)

Accepted Unanimously

Agenda Item 4: Open member/owner time and

None

### **GM Reporting**

Agenda Item 5: GM Reporting

Some turnover in front end, deli, and grocery.

Positions have been posted.

Some profits are showing from the past couple of months.

Loans from NCG are available. Discussion Later

Peggy Financials:

It was requested to see profit loss and trends, labor costs.

Added labor costs and

Received Financials from FMS.

First quarter financials are completely done.

Second quarter is nearly done.

Third quarter is starting to come along.

Inventory tracking using POS system operating really well.

NCG came to asses and help advise on store operations:

Helping revamp and make suggestions.

Providing trainings and descriptions for jobs.

Working on efficiency and implementing standards within the department.

Resources for staff training.

Resources for budget tracking.

### **Self-Monitoring and Decisions:**

Agenda Item 6: X2 - Staff Treatment

Positive marks in staff survey.

Approved Unanimously

Agenda Item 7: X7 - Executive Succession

Motion to table the discussion until next month.

Approved Unanimously

Agenda Item 8: X8 - Conflict of Interest

Report should be available next month for Nov board meeting.

Agenda Item 9: Annual Retreat Subcommittee.

Vote to postpone discussion.

Tabled till next month

Agenda Item 10: In person board meetings? Table until further notice

Agenda Item 11: CBLD Early Access.

\$7,450 to continue services from CBLD

Passes Unanimously

Agenda Item 12: Loan Approvals

NCG has offered \$50K now. \$25K 90 days after under contingencies. Then 180 days later another \$25K.

Option to pay down higher interest rate loans.

Potentially bring in new signs.

Board Votes unanimously to approve NCG loan.

An SBA loan is offered as an emergency disaster loan for \$50K and is a 30 year loan at 3% interest.

Motion to table until next month approved.

Agenda Item 13: Closing of open meeting.

Agenda Item 14: Other business:

Debrief/Evaluate meeting

No Discussion

Executive Session

A. Next Board meeting November 17th

And move the December board meeting to December 15<sup>th</sup>