**Monthly Board Meeting –Thursday, September 26, 2019**

**5:00 pm, Main Market Co-op, community table main floor**

**Minutes**

1. Call to Order – President 5:04pm
   1. Review of the Agenda: Reviewed Individually 5:05pm
   2. Roll Call: Tamy, Martee, Laura, Dana, Amber; Absent - Tim. Also present Shannon & Megan. 5:10pm
   3. Committee Updates:

Finance committee met: Dana, Megan, Shannon – discussed payroll & outsourcing, banking updates, refundable equity. Considering an internal “audit” later this year that Dana can perform. Payroll service can begin January 1, 2020 for a clean break of accounts. Will ask Quickbooks questions from other co-op treasurers. (esp. Moscow & Isla Vista)

1. Approval Items
   1. August Minutes, **Motion to approve Martee, Dana 2nd, Amber abstained, All in favor**
   2. Member, Matthew Delano, requests Equity refund($20 equity amount). **Motion to approve Laura, Martee 2nd, Amber , Tamy voted in favor, Dana opposed. Motion passed.**
   3. C6 policy - **this was approved by BOD in 2018**. Complying to the best of our capability.
   4. C7 policy - Approval **Amber motioned, Dana 2nd , All in favor**
   5. FYI Report, Shanon:

August sales were good however, MMC numbers trending downward, as “labor as percentage of sales” is going up.

Megan consistently working on improving inventory margin numbers with suppliers.

Phones(VOIP) went down twice. Shannon spent 4 hours then Jim Rand(IT contractor), worked another 5 hours to resolve the issue. VOIP is 100% remote, ended up quite expensive to get everything working again.

Marketing company(Josh @ $1900 mo.) is working on figuring out MMC customer base, he uses a spreadsheet for the 4 social media platforms he posts on. The ideal is 6-7 postings per week. He is going on a break at end of September until sales pick up again in the spring. Currently department managers provide weekly content and Shannon creates 5 ready postings a week. Megan can help especially focusing on more “Mission driven” posts until Josh starts again. Idea to post to the vegan demographic.

MMC hitting 4% increases in sales will offset January wage increase of additional $4,000 monthly.

Shannon attended the NCG Fall meeting and new GM training.

* + 1. B4 – Member Rights, In compliance, considering electronic voting, possibly emailing a link to all members. Considering refundability of equity. **Martee motion, Amber 2nd All in favor.**
    2. B5 – Monitoring Report, Mostly in compliance, Comment cards usually written on by appropriate manager. **Dana motion, Martee 2nd All in favor.**
  1. Financial update, Megan:

With the loyalty bot working and Co-op rewards, August sales were really good! Deli had some hiccups with new manager learning curve and sandwich shop across street competition. Being proactive revamping member deals to be win/win for both MMC & members.

Labor is higher percentage of sales. Margins are good, more info after inventory next month. Less waste by department buyers.

4th quarter may see a decline due to higher IT cost(phone incident) and the new Credit Card system not helping bottom line as much hoped for. During winter making sure expenses are controlled using labor adjustments and margins…we are getting better each year at controlling 4th quarter finances.

Creating an annual events calendar – trying to roll various sales -for example truck sales(buy by the case)- with seasonal tie ins, sales with MMC mission, classes tie in with MMC event or seasons.

Megan’s job role is shifting to data, as catapult is still a challenge. MMC would benefit from catapult’s perpetual inventory. Current grocery inventory service costs $500 quarter. MMC sends data and catapult to inventory company. With perpetual inventory up to date it would be easy to run online sales. Might look into Insta cart.

1. **Executive Session 2nd Floor Main Market Coop** 6:35

Meeting Adjourned  **7:30**

**Upcoming Meetings:**

**Next Board meeting- Annual Meeting, October 17, 2019**