



IGM Board of Directors Meeting Minutes

Date: March 7, 2022

Called to order at 5:01 pm

Attendees: Jon Grothe, Taren Saccoman (phone), Dixie Grothe, Denise Albrecht-Simpson, Karyn Penn, MJ Schneider, Megan Loukota

1. GUESTS: Megan Loukota, store manager

2. Secretary's Report: Dixie

Motion to accept prior meeting minutes: Moved by Denise; Second by Karyn – **Motion carried**

3. Treasurer's Report: Dixie

January/February Sales: \$35,702 combined

Profit & Loss January/February: \$1,411 combined profit

Taxes: The accountant confirmed that the check for \$174 for MN Revenue tax payment last year was not a duplication. With cash flow ebbing at this time of year, an extension for taxes was filed with payment to occur in May or June. This will not be our standard method of operation in the future.

Bank Balance: \$7,050

Loan Balance: \$737 (payments of \$220 with \$216.36 on principle & \$3.64 interest). Loan scheduled to be paid off in June this year.

Savings Balance: \$50.00

Motion to accept treasurer's report: Moved by Denise; Second by Karyn – **Motion carried**

4. Store Manager's Report: Megan

Staff: With Linda working at the store through the mid to end of April and Ann is gone when she finds a job, we are searching for volunteer help to cover store hours at the register. We're also actively looking for a "Sales Associate" who would also take on other basic responsibilities on a daily basis. Deemed most important is hiring an experienced "General Manager" to handle day-to-day operations of the co-op, freeing Megan up as a "Floor Manager" who will assess and update product, increase product turns and team up with the General Manager in marketing and human resources, among other duties. Budgeted income and expense for hires is close to working if income is increased but volunteer help is key in the meantime.

February Sales 2022: \$18,841; February 2021: \$18,028; February 2020: \$11,355

New Members: 2 – **Approved**

5. Old Business

Action Log: Update review from Karen to be revised for Board use.

Spring Indoor Farmers Market: Denise is well into "Earth Day" plans for April 23rd and vendors are encouraged to submit applications. Jon will help with setup at Ideal Town Hall. Jake and Megan Loukota donated beef for sloppy joes. Volunteers are requested to help on the floor in various ways.

POS system update: VEND now called Lightspeed and costs rose to \$159.00 per month. It's easier and faster to use.

Highway Signs: Not renewed. An email was sent to request the signs be returned to the co-op.

6. New Business

Senior Expo: Discussed and agreed not to do it this year due to lack of response the last two years and time/expense to attend.

Insurance Renewal: Denise presented options and the decision was to keep the existing coverage. Pricing for Directors and Officers insurance premium will be provided for consideration.

Credit Card Sales: Payment by cash and check use has been encouraged but more than half of product sales are paid by credit cards. Charges for customer sales cost the co-op about \$6,500 per year. **It was decided that a CC charge is necessary** in keeping the product cost to the customer down and in giving the co-op a much-improved bottom line. It will help with cost of new hires. A new free-to-us system will be researched immediately to charge the customer directly, freeing up the co-op from that expense.

7. Committee Reports / Committee roles:

a. Human Resources: Taren

Follow-up from CLC resulted in learning about their hiring programs but job descriptions are needed. Megan and Taren recommended hires and pay to the Board which were reviewed and **approved** on condition of both the store and prospective candidates needs.

b. Volunteers: MJ

The March theme is "green" for St. Patrick's Day. April's theme is Earth Day and Easter and need for volunteers. There's a volunteer sign-up board at the store register and search efforts continue.

c. Marketing/Promotion: Taren – no new activity

d. Facilities / Building: Jon – no new activity

e. Garden: Denise

Geoff Davidge has agreed to coordinate the garden and will be asked to report to the Board while in operation this summer. Bonnie Coffey has volunteered to help but more volunteers are needed.

8. Executive Session:

Next Board Meeting: April 4, 2022 at 5:00 pm Monday

Motion to adjourn: Moved by MJ and approved – **Motion carried**

Meeting adjourned at 8:01 pm

Respectfully submitted by: Dixie Grothe