

SUGAR BEET FOOD STORE COOPERATIVE
BOARD OF DIRECTORS MEETING AGENDA- Public Session
Tuesday, January 23, 2024, 6:30pm

Meeting began at: 6:35

In attendance: Peter, Diane, Jim, Linda, Johnny, Amina, Gail, Beth, Katherine, Bill

1. Welcome and review the agenda (Peter)

2. GM Report

Financial Overview

Sales Update- Strong sales, attributed to the team's dedication and experience. Enhanced efficiency, operations, labor control, and purchasing. Katie continues to work with team to develop their financial understanding and leadership

Key initiatives:

- More community engagement including the Oak Park Artisan Market
- Annual Meeting (party).
- Potential Renovation project- Still waiting for an estimate.

Operations Update

The team was excited about the minimum wage increase from \$13.70/hr to \$14/hr. Next year will be \$15/hr for the state of IL. To avoid wage compression, we gave a pay increase for all hourly employees.

Moving our payroll processing from Gusto to Paylocity which has significantly more capabilities: scheduling, apps for team members, clearer communication, a hub for management docs, integrations with Quickbooks... Will go live on February 23.

We are launching *online ordering* and delivery thru Mercato. We get a discount thru NCG and Mercato integrates with COPAS. Timing- as early as late March. The average basket size for coops using Mercato is \$123, considerably higher than our in-store purchase basket size.. Membership with Mercato offers free delivery with subscription. Lead time for orders is yet to be determined.

Staffing: We are hiring for: lead cashier, bulk buyer and receiver. Ellen will be leaving.

Marketing Initiatives:

- Social media continues to gain followers and engagement.
- We will host our first (of many) Oak Park Artisan Market this Saturday with lots of vendors (free to them) and hopefully it can be moved outdoors weather permitting.

- Sugar Beer Newsletter launches in February.
- Sugar Beet After Dark will be a seasonal gathering. Next is March 6th.
- April 20 is the Annual Meeting, and we are looking for a venue for a FUN event. Gail suggested the Oak Park Conservatory as a venue.
- Looking to engage in community service projects, possibly a community garden, an arepa tasting job fair or other ways to assist immigrants coming into Oak Park.

Customer Satisfaction

- Our survey metrics (see color coded chart) exceeding NCG numbers. Value is the toughest nut to crack. Katie's optimistic attitude is being applauded.

Financials:

- We are still working to catch up on financial reporting. Katie, Jim and Peter will get together to discuss how we can expedite this.
- Q3 summary:
 - Gross profit was down, lots of transition with grocery. October trend is more what we will be seeing in the future. Labor was a bit high. 2.5% improvement year to year in sales.
- 2024 Budget
 - Katie presented a high-level budget
 - On a monthly basis, Katie is taking a proactive approach to the budget, adjusting as we go, giving sales budgets to the management team monthly.

Board Committee Updates

- Admin Committee – Katherine (Chair), Beth, Linda, and Diane.
 - Board Elections update mid February to mid April ending term Amina and Jim, Beth and Peter
 - New board member slots will be for full 3 year terms, some current Board members will run for 2-year terms to bring balance to the Board terms
 - Beth offered to do a 360 survey for the store set for the end of February.
- Finance Committee – Bill (Chair), Gail, Peter, and Jim
 - Jim Peter and Katie and Jen will meet to get budget and financials more “in line”
- Owner Engagement Committee – Katie, Will, Johnny, Amina, Diane, Linda, Peter
 - See GM update

Open discussion

- We discussed possible options of working with the Oak park River Forest Community Foundation

Meeting adjourned at 7:58

2024 Meeting Schedule- All meetings are at 6:30pm, unless noted

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February 27-Public

March 26- Public

April 20 (Saturday afternoon, Annual Meeting)- Public

May 21 (moved up 1 week to avoid Memorial Day)- Planning

June 25- Public

July 23 (Anniversary)- Planning

August 27-Public

September 24- Planning

October 22- Public

December 10- Planning