Natural Alternative Cooperative Board meeting minutes

June 17, 2024

President Donna Martinson called the meeting to order 6:00pm

Board members present: Sue Sopwinik, David Butler, Jennifer Williams, Mike Noreen, Amy Free, Donna Martinson. Board member Flora Delaney entered meeting virtually 6:40pm

Cooperative members present: Jeff Peterson, Cindy Cutter

Interim manager present: Nick Knighton

Martinson proposed adding items to agenda: Bookkeeper job review, Interim manager report

Williamson motioned to accept agenda with additions. Free seconded. Motion passed.

Delaney requested corrections to May 13, 2024 board minutes to include: 1) Board voted to table mortgage renewal to June board meeting. 2) a separate paragraph stating that the departing manager requests board conduct a job review of administrative bookkeeper, unrelated to current cooperative financial report. 3) Delaney motioned to unapproved $2,000. Previously earmarked for the 50th year anniversary celebration expense due to co op cash shortage. Marketing committee will consider celebration with no expense. Williams motioned to approve May 13 minutes with corrections. Sopwinik seconded. Motion passed.

Member comments: Jeff Peterson reported that he is currently cleaning the common loft areas (vacuuming) and bathroom. He reported the front room is currently rented for $500. mo. Office 3 is currently rented for $150.00 mo. Office 1 is currently rented for $350.00 mo.

Guest presenter: Co op member Lisa Doerr conducted a Fiduciary Responsibility Presentation. Highlights included: Unique assets: member shares $161,759. Member loft remodel donations $28,727. Kitchen remodel donations $19,000. 2018-2024 loft rental income $75,046.

Financial report: mortgage renewal: mortgage payments currently $370.00 mo. Proposal from Frandsen Bank includes a 10 year renewal on $19,600 at 7.75% with $235.00 monthly payments. Butler motioned to renew mortgage with these terms, Noreen seconded. Motion passed.

The labor budget and labor plan to stay within a break even boundary.

Interim mananger report: Manager is currently conducting customer service standards review with storekeepers and buyers. He reports he is seeing progress. A doorbell will be installed to notify employees working in the back room that a customer has arrived in the store. Manager sees opportunities for the co op to offer produce and goods from local vendors. He sees a need for help with transporting said goods.

Personnel committee report: The personnel committee will conduct a job review of current administrative bookkeeper. Nick Knighton has been hired as interim manager from current staff.

Committee requests input from board for General Manager weekly hours while prioritizing meeting with customers in store.

Marketing committee report: The committee proposes changing “Natural Alternative Food Co op” name. “Luck Natural Foods was suggested as a name change. Butler motioned to DBA Luck Natural Foods. Delaney seconded. After discussion it was voted 6-1 to change name from Natural Alternative Food co op to Luck Natural Foods.

Williams offered to draft letter to update members on current co-op happenings.

The board decided to review “A proposal to reinvigorate our owner members in our 50th year”

Next meeting is scheduled for July 15, 2024 in the co op loft. All members are encouraged to attend.

Meeting adjourned 8:46

Respectfully submitted Amy Free, board secretary