

RIVERWEST COOPERATIVE BOARD OF DIRECTORS MEETING 08.28.23 6:30pm

Board Members in Attendance: Debbie, Wendy, Ned, Quinn, Tommasina, Karen, Jill (remote)

Others in Attendance: Juniper, Mimi, Shannon

Note Taker: Tommasina

Facilitator: Debbie

Timekeeper: Ned

NOTE: WE WILL START CHECK INS AT 6:30 SHARP

- Introductions, pronouns, check-ins, and firestarter (10 minutes) : what are the seeds that you're planting in this season of your life?
 - Review facilitation style and hand signals
 - Take pause and speak up – accountability and inclusion

- Communication check-in (5 minutes)
 - Karen: I know sometimes I need to text with the coordinators when they're working, but I don't want to bother folks when they're not working. Does that work for them? Mimi: I have no problem letting you know if it doesn't work. Wendy: If it needs an immediate answer, text, but if not, it'll get lost in my texts. Emailing me at work is the best for other things.
 - Debbie: I'm excited for us to use Trello and spreadsheet to keep track of action items.
 - Karen: I'm excited about the Trello.
 - Tommasina: Does it work for everyone for me to remind you? Everyone in so many words: yes we see your emails and it's working. Mimi: I need to log into the site but I did receive the email you sent.

- Coordinator reports / strategy / 30/60/90 Day Plans (15 minutes)
 - Grocery Coordinator (3 minutes): Mimi: biggest challenge has been trying to track down new vendors because we lost Co-op Partners. This started happening mostly in August. They were the best price for Organic Valley milk, for example. Co-op Partners had an overhaul of their system, and they dropped our routes for 2 weeks, and then the sales person told us our route is being cancelled, so we're not getting their products. Stateline produce goes on the truck with Co-op Partners so we couldn't get it, it's put us in a bind. They weren't valuing us as buyers.
 - Jill: I think the store numbers for July are using the wrong report. We're actually down in July since last year. Last year we were at \$64k sales from the store, this year it's \$57k.
 - Café Coordinator (3 minutes): Shannon: I pulled the numbers from COPOS this time so let me know if you have questions. Tommasina: who pays for the RW24 dinner? Shannon: RW24 gives us \$2k. Tommasina: does that cover what we spent? Shannon: I haven't calculated it yet but I have all of the numbers. Debbie: the sold plates did they go into service? Shannon: itw as from the RW 24 and also Falcon Flea.
 - Admin Coordinator (3 minutes): We started using the timeclock. Ned: when will all of Wynston's category suggestions be up-to-date? Juniper: they're done. I've been doing the dailies as we go, so for August it'll be all set in the report.
 - Volunteer Coordinator (3 minutes): We're losing a few volunteers this week due to different life events so we could use help Monday earlier in the day. Holding steady at 30 volunteers. Block party went really well this week. COA smoothie booth was fun but a nice-to-have would be a branded tent to make us easier to see. It's really hard to bring a generator somewhere if there's not power. If we can't get more volunteers, then I don't know if we'd want to do it a lot but we are invited to do it every week next week. It's not a bad way to get out into the neighborhood so it'd be good to do it just be a little different next year. Quinn: any movement on the calling project? Wendy: I meant to do it today but didn't get to it. I need to just spend an hour doing it to get the script updated because I have people who can help. Karen: is it possible for me to do a few here and there? Wendy: yeah, it'll say who you've called, what's the outcome etc. Quinn: how many would

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be reasonable to be called in an hour? Wendy: I'm not sure, after I do some, I'll let you know. Karen: how is it best to recruit volunteers? Wendy: the member emails and volunteer emails are good for that.

- Committee reports (10 minutes)
 - Finance (4 minutes): Wendy: do we want to break out COGS in the P&L last year? Yes.
 - Tommasina:
 - Wendy: CC processing fees- there's only one company that integrates with COPOS and they said they could match our rate but
 - Karen: inventory adjustment question - Jill: yes in July our inventory adjustment was -\$8k. Our COGS are quite high. Could be an indication of theft, we just don't know. What Wynston is saying is that we need to hone into the categories to know. Wendy: it could also be poor inventory-taking by volunteers. Debbie: for the month of July the \$8k inventory adjustment counts as a loss. Jill: yeah, July was not a great month for us compared to last year. Wendy: A lot of people came last July because the cafe was closing.
 - Communications (3 minutes): Wendy: Billboard. suggestions from artists - stipend, ask for qualifications instead of a proposal. Materials? could be 300-500 in materials. \$1200 for a billboard for that could last 10 years is an expense on top of other little expenses. It'll be going to the finance committee. How much more time should Wendy spend on this if we're not going to approve the expense? Debbie: Personally I think we have bigger priority items going on and maybe we could come up with the spring.
 - Membership (3 minutes): Debbie: We didn't get a report, but we're going to schedule a call with Amy, new membership chair, and maybe she'll come to a meeting next time. Quinn: she's figuring out how she wants to send the board report. Just figuring that out. High level: 22 new members with 5 new member sponsorships. 30 renewals and 2 renewal sponsorships. Wendy: she also was near when the COPOS training as happening and I got to share some things it will do like turn new members into real members right away.
- Schedule October Board meeting (5 minutes)
 - Schedule separate meeting to discuss discount structure (members, volunteers, daily...)?
 - September 27 is the next one.
 - Tuesday, October 24, 6:30pm.
- Review the "closing list" (15 minutes): Jill
 - Debbie: how did you get \$40k as our number not to surpass? Jill: we have 2-4 months away from having to close. Once our bank falls below \$40k, we need to start working to close. Our inventory is \$51k, equipment is about \$15k? but we don't have an up-to-date list as \$127k in assets. Liabilities:

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| <u>Assets 7/31/23</u> | |
| Bank Balances | \$60,583 |
| Inventory Value | \$51,405 |
| Equipment Valuation | \$15,000 |
| <u>Grant Reimbursement</u> | <u>\$ 755</u> |
| Total | \$127,743 |

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|----------------------------|------------------|
| <u>Liabilities 7/31/23</u> | |
| Accounts Payable | \$29,602 |
| Credit Card | \$3,388 |
| Member Loans | \$31,000 |
| <u>Wages & Other</u> | <u>\$7,501</u> |
| Total | -\$71,491 |

- Wendy: did you have the walk-in numbers in that equipment number? Jill: yes. Wendy: you said \$51k for inventory? Jill: I went with the list price for the inventory. Wendy: we know that's not accurate. Jill: I know, these are kind of funny numbers. We could try to get closer to the real number. Wendy: I'd be surprised if we could 50% of the inventory at a

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close-out. Are we assuming volunteer labor for selling everything off? Debbie: did we include paying the landlords for 3 months? Are the solar panels included? Jill: no, this is all from the balance sheet. I'm not including solar. Debbie: it'd be helpful to see this broken down in a spreadsheet something that we could update with different assets and liabilities. Mark: on Wendy's point, I don't think we can rely on volunteers to dissolve the business. we probably need to legal consult as well. We need to have some insulation that someone is doing the work and some legal coverage. Debbie: we have consulted with lawyers and we are not going to be liable for anything. Wendy: there are some vendors that we personally have been listed as the guarantor that we're on the line for the money. I'm not worried but just so you know. Karen: we can't guarantee we can sell things. Wendy: I had a friend who opens and closes restaurants all the time and he gave his best guess for their value. It's hard to find new equipment so that could work in our favor.

- Break (10 minutes)
- Café survey results (10 minutes): Ned
 - 75% of respondents said they'd shop more frequently at the store if the cafe were open.
 - 100 people answered. Wendy: they might have been the top 100 people who cared about the cafe.
 - 80% were already members, so they were pretty enthusiastic.
 - 90% definitely or maybe would frequent the cafe if there were an online ordering option. 25% would volunteer with a committee to reopen the cafe.
 - Tommasina: sounds like an action item could be to research implementing online ordering. and refer those people to Shannon's committee to reopen the cafe. Debbie: I think having these results is helpful to see, and if people take some action items off of Shannon's plate, that's great. Wendy: it's also a great thing to have in the Shared Capital narrative. Debbie: having 100 people respond in a few days is pretty great.
- Columinate feasibility study check in (10 minutes)
 - Proforma: we had a subcommittee meeting last Monday. and one this Wednesday to watch the timelines come together. It's seeming less likely to get into November.
 - There's also an update meeting with Wynston on Wednesday at 6pm.
 - Action items (cost and hyperlinks) for everyone are due by next Tuesday
 - Ned: do we owe WEDC anything for wrapping up anything? Debbie: they might want to see the proforma but nothing to formal. But yes let's keep up with it. Wendy can show Ned later.
- Retreat action item check in (30 minutes)
 - Report tracking & margins performance: Juniper: hopefully soon we'll get to drill down into specific categories like produce. we did a rough draft on where the numbers should be for produce so we'll be able to see that better. That info is kind of in Quickbooks now. We started using Suggested Retail Price. This was a big part of training with COPOS,. they explained how we could use big categories to use margins. It'll find margins on that basis for now, using the SRP is kind of a bridge to applying the margins in that way. We've switched to that already from UNFI and Perry (the big orders at least). We've also looked into dumping the UNFI invoices into the system directly to cut down on labor. We did a trial over the phone with them and know how that general process works. It's a matter of doing it on our end. Wendy: it was very telling during that 2.5 hours, that more familiarity from Shannon and Mimi, we're going to need to sit down and spend some time one-on-one going through what categories make sense. what groupings make sense. coming up with a naming protocol, once we have those decisions made, then we can dump all of our active items into a spreadsheet and upload it into COPOS, but some can be done in a spreadsheet to make it easier. The overall of departments can get margins in and we can get that into the system instead of the SRP pricing.
 - The number we use currently for Spoilage is probably not right at all. We just learned.

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- There's still a big chunk to do. I'm a little worried about the capacity. Because we're hiring another person. And then Kenny needs to get trained. How do we give the coordinator 8 hours a week to get it done?
 - ❖ Debbie's volunteer shift on Tuesday. Tommasina: can we get this time booked so we can free up coordinators? Karen: we could ask for Mondays and Tuesdays
- Action item check-in:
 - ❖ Mark and Juniper haven't had a chance to meet yet. Needs to happen ASAP.
- Mark: if we don't get the labor ready and the deadline set, I think this isn't going to happen. This is like the ONE thing that shared capital is banking on here.
- Debbie: I think the implementation plan needs to come out of Mark and Juniper.
- Mark: we're going to have to meet and stick to some dates before our next board meeting. there's going to be some direct asks we have to get the labor coverage.
- o New topic: discount structure
 - Debbie: this was something I wanted us to do was to review our discount structure and weekly sales. It doesn't seem like a priority anymore? Wendy: the question on how our discount structure works has been around for a long time. if we're doing a membership drive,
 - ❖ Tommasina: I can bring a proposal to the board to pause the membership discount until we're profitable. Debbie: We'll have a meeting to discuss pause the discount structure and other discount issues. Bump the CIP meeting and instead we'll meet on September 12 6:30-8:30. Action item: Juniper will invite Mimi to the meeting and let her know tomorrow morning about it. Karen, Tommasina, and Debbie will create the agenda.
 - ❖ Wendy: numbers need to be crunched beforehand to give us the data to make the decision. Wendy can help make a spreadsheet
- o Strong café vision
- o Fundraising
- o Role clarity
- Reflection time (? minutes)
 - o Recap major topics and action items
 - o What surprised us?
 - o What still puzzles us?
 - o What questions are not yet answered?
- Action items / future discussion
 - **Volunteer Liaison Positions / Volunteer Committee**
 - ❖ Events / Networking / Sports
 - ❖ Board & Committee Recruitment
 - ❖ Volunteer Appreciation
 - **Communications Policy**
 - **Board role in staff and coordinator on-boarding**
 - ❖ Draft talking points including:
 - o State of the Co-Op

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- o Role of Board /Coordinators/Staff
 - o How to communicate with the board
 - ❖ All new staff meets with a board member within first 2-3 weeks
 - ❖ What is the process for assigning a board member to the new staff member
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- o Community Contacts List
 - o Retreat Garden Plot Items

Next Board Meeting: September 27th at 5:30pm

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