

Indy Food Co-op, Board of Directors Meeting
July 25, 2016, Corrected 08.31.16

Present: Joni Albright, Clark Giles, Chuck Heintzelman, Adam Southerland, Katherine Ogawa, Sherry VanDyke.

Staff: Adam Walker, Mary Bowling

Member guests: Tim Harmon, Jim Kelly, Dani Cunningham, Julie Crow, Greg Monzel

The minutes for June 27, 2016 were approved with two corrections.

Most of the meeting was spent discussing financial reports from Katherine, Mary and Alan, regarding Pogue's Run Grocer's performance, liabilities, income and related financial issues.

- Katherine reported that sales in June were down about \$1,000. The reason, there were five Wednesdays (ordering days) in June. Sales also are down as expected in summer.
- First quarter reflects a \$2,000 credit from the building owner Lane, because we ere overpaying the rent.
- Mary reported that payroll has been running high because of overlaps of people leaving and new hires to learn the job.
- Clark noted that the \$121,641 in sales for June was about \$14,000 below budgeted expectations.
- Joni noted that sales are \$53,000 below projections, year to date.
- Total income for June 2016 was \$108,339.74; total purchases, \$82,424.66; total expense, \$41,740.29; showing a net loss of \$15,639.35.
- The Chase credit card used by PRG is in Mary Bowling's name. There was discussion about changing that, but nothing was decided.

The board discussed charging an annual fee to members, which would bring in additional income for operations. There was discussion of this at the time Indy Food Co-op was formed, but was never acted on.

Mary Bowling reported that two members loan payments for Q2 have been paid back as scheduled. Two other members did not receive payment.

Alan reported:

- June and July are usually lower sales months.
- He would like to see more activities, such as family days with activities and games on member benefit days.
- He is examining the best and worst selling items.
- He has employee trips planned to visit other stores, including Trader Joe's.

Sherry suggested suspending the 5 percent member discount, but keep the 1st Saturday of the month member discount. Katherine said there likely would be blowback and it would not be worth it.

Katherine said that Fresh Bucks, a program of SNAP/EBT, is expanded to be available at PRG in the next few months. She suggested that this will bring in more neighbors.

Katherine has met with a group regarding neighborhood outreach.

Chuck said that the visioning committee has nine people involved, with Kyle Hendricks and Joe Bowling as chairmen. The timeline is to make a report to the board within six months. The group plans to meet every other week. He said he wished there were more members participating.

Clark reported that he has met with Derek Glass re: IT and the PRG website, working on member portals and other efficiencies.

Alan said that a roofing contract has been signed, which provides for a three-year warranty, \$1,600, includes labor and materials. There were questions raised about whether the contractor had insurance, which Alan will investigate.

Respectfully submitted by
Jo Ellen Meyers Sharp, Secretary
Aug. 17, 2016