

IFC II  
(Indy Food Co-Op)  
Board of Directors Meeting  
May 22, 2017  
Minutes

5:36 p.m. Call to Order

Attendees: Clark Giles (President), Nate Roberts (Vice President), Chuck Heintzelman (Treasurer), Susan Vogt, Katherine Ogawa, Kyle Hendrix

MOTION: Susan motioned to approve April 2017 minutes as amended  
Chuck second  
Approved unanimously

MOTION: Susan motioned to implement new check signing controls; vendor names completed on check before signature; authorize Wolfgang (primary) and Carli (backup) to sign checks under \$500 in the event BOD approved signatories are unavailable to sign checks  
Katherine second  
Approved unanimously

HR Committee Update: Need to hire part time staff, approximately 15 hour per week

Financial Report: Chuck presented monthly financial status. (Financial reports prepared and presented by Chuck, attached.) A summary is provided below:

- \$27,000 cash (approximately)
- \$66,000 liability (approximately)
- Accounts payable are increasing
- Sales are behind by \$106,000 compared to last year at this time
- Chuck plans to meet with IFF to discuss amending loan terms for an interim period.
- We should know if the NAP credits (\$9,000) are awarded by late June.
- New EIN issued for IFC II; accounts are being updated.

Update Governance & Bylaws: Proposed changes are available on the website for comments; review period extended to June 19, 2017.

Susan stated the need to update deli forms both at the store and on the website/social media

Compost Pilot Project Update: Clark presented most recent information regarding this project. Information session at Butler University on May 23<sup>rd</sup>; Clark will attend and report back at the next BOD.

Staff update: Wolfgang will work with the Marketing Committee to develop flyers to potentially pass out in the downtown area. This is in response to the potential Marsh store closings.

Marketing Committee: Susan discussed potential for advertising and/or writing articles for the Urban Times, using doorhangers for the immediate neighborhood, a Nuvo insert, and the Four Corners Newsletter.

Discussed how to manage/disperse the 20 or so copies of the *Good & Cheep Books* used for educational purposes/classes. Need to develop a strategy to disperse books under the agreement reached with the author.

7:29 p.m. Adjourned (Katherine moved, Chuck second)

Nest IFC II BOD Meeting  
Monday, June 26, 2017  
5:30 – 7:00  
At  
Pogues Run Grocer