

Spiral Natural Foods
Board of Directors Meeting Minutes
February, 12 2025 at 6:00 pm

Location of Meeting: In-Person, Spiral Co-Op

Attendees: Amanda Olson, Leigh Arnoldy, Katya Rouzina, Brandon Lovejoy, Brandon Brayfield, Paige Gartzke, and Matt Malecha; Sue Taylor (6:10pm)

Absent: NA

Call to Order at 6:08 pm: **Amanda** motioned to call the meeting to order, seconded by **Brandon L.** The motion was voted on and **passed**.

Administration

6:08 pm to 6:09 pm

- **Consent Agenda - Amanda**

6:08 pm - 6:09

- **January** Meeting Minutes
- Agenda for Evening's Meeting

Amanda motioned to approve the consent agenda and minutes. **Leigh** seconded it. The motion was voted on and **passed**.

GM Business

6:10 pm to 6:54 pm

- **Store Report - Matt**

6:10pm

- Sales: We've about doubled our sales compared to last year, this time
- Saturday Spiral Birthday Sale
 - over 14,000 in sales, just about \$1000 shy from last year's event
 - 43 fewer customers and some snow
 - Basket size was increased
 - We actually sold more goods during the week during the non-sale time
- Co-Op Partner's Warehouse (CPW)
 - They had an invoice update issue, which they neglected to update in timely manner, creating a back log with the co-op when they did release the invoice
 - We have entered into a payment agreement, of which, more than half has been paid
 - This should be paid in full in about 2-3 months
- Invoicing entry will be assisted by a current member on staff, using Quickbooks
- CPA
 - Annual review is scheduled for fiscal responsibility that is expected by NCG

- **B Policy (B1) - Matt**

6:22 pm

- Overall, good!
- Q4 Sales Growth 20.2%
 - This is well above expectations
 - Adding more Field Day products has bolstered this
 - We have much more inventory on hand, which is also turning over faster
- Margin Minus Labor 16.7%
 - There was a health insurance costs and other protective policies to cover

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- We are being more efficient with our labor
- We have added 2 people in the deli in this span
- This is our best MML yet
- Sales/Labor Hour \$114.90
 - Our best yet
 - We are small and the need to be more efficient is present; This is on par with other stores of our size
- Inventory Turnover 10.3
 - We are still recovering from the error from bookkeeping
 - We have high turnover- we are turning over the inventory at a good rate
- EBITDAP .04%
 - Positive, which is what the GM wanted to see
 - NCG has asked the GM to present on product management, since this co-op excels at margin control
- Net Income -1.7%
 - Not where Matt wants it to be, but this is a big improvement
 - Field Day - selling a lot of goods, but at a lower price; this was due to a sale in November
- Quick Ratio 0.5
 - Taking care of the CPW debt in full will help
 - Made capital investments:
 - Auto Scrubber - saves time, labor, and injury
 - Replacement carts - for stocking
 - Plastic holders - keeping wellness tags on the shelf
- Debt to Equity Ratio -4.7
 - CPW catch up will help
- Solvency Ratio -0.2
 - This is the GM's choice to report on
 - We are solvent
- Matt has ideas for language to change "I'm Reporting Compliant due to move."
- Data
 - Ownership growth: 34 new members; this surpasses the 24/quarter
 - Year to date: 56 new members; our goal is 95 by year end
 - Inactive members moved to 2 people; 2 years is the metric for inactivity
 - Paid-In Equity Growth: \$3,250; this has gone up
 - Total Pain-In Equity: \$91,360; this has gone up

Amanda motioned to accept the **B Policy as Compliant**. **Sue** seconded it. The motion was voted on and **passed**.

Board Business

- **Board Policy - C Policy (C5) - Amanda**
 - Meeting attendance

6:54 pm to 7:57 pm

6:54 pm

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- Addressed last meeting
- The expectation is to let the president know ASAP and schedule a follow up
- If two people cannot make it, and attempt a reschedule
- Point 4 and 5: this was addressed, since this person that needed clarification has missed the meeting where they were covered
- Conflict of Interest Form
 - The GM is suggesting that we add a printed name form as well as a signature
- “Cite” needs to be fixed in the template
- Feedback prompt might be addressed for language; Leigh and Brandon could re-write this; Matt suggests using Columinate examples (in the Library section)

Amanda motioned that we accept the **C Policy as Compliant**. **Leigh** seconded it. The motion was voted on and **passed**.

- **Code of Conduct/Conflict of Interest - Follow Up - Amanda** 7:06pm
 - Already addressed
- **GM Evaluation - Amanda** 7:07pm
 - Leigh and Amanda will meet with Matt next week
- **GM Contract - Amanda** 7:14pm
 - Done every two years
 - We're starting early to make sure things are done timely
 - Amanda has put a copy of the contract in Dropbox, and will be in the next month's meeting packet
 - Our store is in the mid-range of GM compensation; there wasn't any language that addressed inflation
- **Board Budget - Amanda and Brandon B** 7:28pm
 - Defining the budget now and proposing in March
 - CBILD: if we want to include this, we will want to discuss now
 - CCMA: this will be a 2-day event in Duluth
 - Matt has the actuals
 - Member discounts are a member benefit; right now, this falls under governance
 - Matt and Brandon B will be meeting
- **Store/Board Event Planning - Amanda/ Communications Committee - Brandon L** 7:34pm
 - Taking a break since the we just finished the 46th Birthday
 - It was suggested to keep the store and board events separate
 - March 8th - Coffee with the Board
 - April 5th - Leigh will do a Bulk Herb event in March; Leigh can reach out to Cassie; Saturdays from 11-2 would work
- **SOP Project Overview - Leigh** 7:47pm
 - Outline basic jobs at first for all roles and procedures
 - Develop this in an SOP

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- Committee: Amanda, Leigh, Sue, Brandon L
- Charter to be created by the committee (statement of purpose)
- We will need to revamp from what worked from the last store to this store
- **Miscellaneous Business** **7:57pm**
 - CBILD in April for new members: 4 hours virtual
- **Next Meeting - Agenda Review** **7:57pm**
 - 3rd Wednesday of the month
 - March 19th, 2025 at 6pm - Spiral Co-Op
 - B4, B9
 - C1
 - Board Budget
 - GM Contract

There was no need for an executive session this evening. Everything was covered and we are up to date with information.

Open Discussion: None

Assigned Responsibilities that resulted from Board Meeting:

Task	Responsible Party	Completion Goal Date
Meeting with Matt - Evaluation	Amanda and Leigh	Thursday, Feb 21 - 1pm
Matt's contract in Monthly meeting packet	Amanda	For next meeting
Board Budget Meeting with Matt	Brandon B	Before April Meeting
Leigh discussing March event with Cassie	Leigh	Before April 5
Meeting with the SOP committee	Leigh, Amanda, Sue, Brandon L	Wednesday, Feb 24 - 6pm

Amanda motioned to adjourn. It was seconded by **Brandon**, voted on, and passed. The meeting closed at **8:00 pm**.

The next meeting is scheduled for **March 19, 2025**, at 6:00 pm, Spiral Co-Op