

Daily Groceries will be a welcoming place to shop and work. Intentionally sourcing food; nourishing a kind, engaged community.

Daily Groceries Co-op - Board Meeting Minutes

Mon. February 10th, 5:00 PM - Collective Harvest 940 W. Broad St Athens, GA

Board in attendance: Liz Soloman, Landon Bubb, Will Hodges, Amelia Herb, Tom Reynolds

Staff in Attendance: Louis Arnold, Theo Horne, John Wells, Kara Brown

Owner Member: Micheal Wegner, Rachel Watkins, Grace Girsley, Uwe (The Comerian)

I. Approve February Meeting Agenda

Kara asked to add a resolution for her to apply to NCG. Landon and Liz motions to approve and passes unanimously

II. Approve Minutes From January 2020 Meeting

Landon motioned; Liz second; Approved

III. GM Report

A. General Manager Update

- Possible interview with AADM; working with a couple of UGA students on projects
- Power outage Friday
- Independent Baking Co. changed ownership on Feb 3
- Earth Fare closure discussed
- Daily floor remodel Sat & Sun (still open) discussed, Tom Reynolds contracted, floor plan discussed.
- Outreach getting the word out that Daily will be going through remodeling changes.
- POS will have to be updated 2021
- If NCG membership application is approved in April the membership will begin in May
- If were granted full membership, there will be fees and dues involved
- Benefits would include competitive pricing for customers.
- Line of credit renewed for another year
- Sales for January were down by 2.48% compared to last year
- Daily change \$800+
-

B. [GM Monitoring](#) B1 2019 4th Qtr Financial Condition

- B1.Noncompliant with the first sub policy
- Changes over 3rd quarter, added over 300 members
- Sales growth discussed with solutions
- Member capital campaign discussed
- Helping Earth Fare employees
- Bulk grew 37%
- Haba up 14%
- Wellness items trending nationally
- Noncompliant with subpolicy 2
- Store margin goals change to 37%
- Subpolicy 3 noncompliant on Current Ratio
- Subpolicy 4 Noncompliant on Debt to Equity Ratio
 - Discussed that cash is the priority and solvency is the long-term goal
- Subpolicy 5 compliant
- SubPolicy 6compliant
- Subpolicy 7-compliant
- Subpolicy 8- compliant w/some parts
 - Late payments on contracts; rectified
 - Late payment on credit card; check issue was rectified
- Subpolicy 9 Compliant
- Subpolicy 10 compliant
 - Discussion about getting a financial review for 2019

Liz motioned; Landon seconded; accepted unanimously

Discussing NCG membership

On resolution to allow GM to apply - Tom motioned; Landon second; accepted unanimously

IV. Board Report

- Board reporting now an ongoing document tracked online

Board Officers - Roles need to filled: new vice-president, since Tom is rotating off at same time as Will; new secretary (secretary and treasurer be same role?)

Board Calendar for 2020 Approved.

V. Member Forum

- Earthfare

- Reaching out to local restaurants who bought from EF
- More discussion of member loans or capital campaign
- Lots of questions on how Daily can capitalize on this moment

VI. Misc

Board Bio still needed for one member

Next Meeting March 9th rescheduled to March 16th

VII. Executive Session called by one board member