

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-

Mon. December 9, 2019 at 5:00 PM -

Collective Harvest 940 W. Broad St Athens, Ga

Attendees - Landon Bubb, Will Hodges (via phone), Tom Reynolds, Staff- Kara Brown (GM), Theo Horne. Owner-members Michael Wegner, Renee Hodnett (recording minutes)

No board quorum achieved.

I. Approve December Agenda

A. _____ calls meeting to order
_____ motions, _____ Seconds, agenda approved unanimously

II. Approve Minutes From November 2019 Meeting

A. _____ Motions, _____ Seconds, minutes approved unanimously

III. GM Report

A. General Manager Updates -

- 1) Customer survey in Jan, possibilities for moving through that information
- 2) Move forward with Board Table at the store regularly
- 3) Flagpole got in touch, writing article about Avid downsizing and our little corridor. Asked lots of questions.
- 4) Changing volunteer discount format
- 5) Coupons, no redemption last week, tracking redemption
- 6) Joining Chamber of Commerce in January.
- 7) Good feedback on all-staff meeting at store.
- 8) Numbers still down for November, but not as bad as last four months.
- 9) Good business leading to Thanksgiving.
- 10) Drew on line of credit last week.
- 11) Being transparent with staff about current financial situation.
- 12) Hopefully social media post generates volume. So far, the feedback has been positive.

- 13) We need to stay on customers' radars.
- 14) Credit card anomaly noticed, pursued, found that the hard line had been hacked.
Action taken with card processor

B. GM Monitoring - 1. B2 Budget 2 B8 Board support

- 1) B8. Report compliance with this policy
- 2) GM will not allow the board to have inadequate support.
- 3) Board will decide if this support is sufficient.
- 4) Questionnaire seen in GM Report
- 5) Google drive folder now exists to share info.
- 6) Information is available always to owner-members, hard copy and digital.
- 7) _____ motions, _____ seconds, approved unanimously.
- 8) B2 Budget
- 9) GM reports compliance with some parts of this policy.
- 10) Financial planning of annual budget and fiscal budget
- 11) GM believes altering projected sales growth
- 12) Bulk growth is good.
- 13) Supplement growth is good.
- 14) Flat net income is not in compliance, but is reality
- 15) Growth of 15% in sales for 2 years will turn around situation.
- 16) Staff to focus on this sales growth.
- 17) Daily is better at controlling labor and expenses.
- 18) Cash and liquidity, focus on growth and solvency.
- 19) Operational budget different from Capital budget
- 20) Debt:Equity ratio is non-compliant.
- 21) Continued communication with community.
- 22) We are at a crossroads. We need to act quickly to situation, but thinking forward as well.
- 23) We offer community value. We aim for staff being intellectually and thoughtfully engaged.
- 24) We need to be resilient.
- 25) This process requires vulnerability.
- 26) Grow in place. Assess our unique value. Expand the sales that have peaks.
- 27) Focus on convenience. Kind space.
- 28) Shifted to 2 UNFI trucks/week. Saves labor front and back. Saves freight.
- 29) Assess hours and staffing needs as seasons dictate.
- 30) Hot food possibility promising. Low labor/high return.
- 31) Possible purchases contingent on cash are reviewed.

- 32) Continue to assess labor and needs.
- 33) Addressing staff compensation regarding health coverage.
- 34) Parameters in place for initiation of health coverage.
- 35) Way in future, possibility to possibly purchase building.
- 36) _____ motion, _____ second. Passed.

C. General discussion

1. Tom asks, Are we getting value out of Columinate?
2. Kara believes in the need for Board support, but doesn't believe it has to be from only Columinate.
3. Will agrees.
4. Kara offers her time to explore these questions with Columinate.
5. Tom suggests if the contract is yearly, we should move quickly before the year begins. If quarterly, maybe change after 1st quarter.
6. Tom again states we are in survival mode and need to be very strategic.

IV. Board Report

A. Board Monitoring -

Policy C7 Committee Principles- Follow Up From August -

Policy C8 - Governance Investment

1. Board monitoring begins with _____
2. **

B. Conflict of Interest Discussion

1. Table to next month due to lack of quorum

C. Board Retreat Debrief

1. Table to next month due to lack of quorum

D. Financial Real Talk

1. Will expresses confidence in Kara's abilities
2. Landon states Kara's leadership is clear and likes keeping an eye on the narrative and the localness of Daily (and other businesses) here in Athens.
3. Michael wonders about member donations.
4. We cannot accept donations. Accounting issue.
5. Theo suggests a special edition t-shirt print with a name your own price, which has good reception with group.

6. Tom suggests follow-up post of thanks. Theo says something is going out the next morning.
7. “If everyone spent x, then y would happen”

V. Member Forum

[took place at beginning of meeting, since no board quorum]

1. Michael came to just see how things are going, having heard of the financial difficulties recently.
2. Interested in changes re: store
3. Question about cooperative status with national organization. We are associate members.
4. Kara explained benefits of associate membership.
5. Retail specialist from this cooperative is visiting on the 18th.
6. Tom states sales have reduced by about 10% while simultaneously membership is skyrocketing. Puzzling.
7. Micheal expresses worry that grocery is decreasing.
8. Kara mentions capturing the idea of selling what customers are leaning toward buying.
9. Renee asks of cost/benefit of beer sales.
10. Kara says numbers are good with that.
11. Discussion of UNFI, discounts, distributors, and pricing

VI. Misc

- A. ___
- B. ___
- C. Next meeting January 13, 2020