

6	5/23/23	Marc	6/23	Marc will find out what a financial training session for us would cost, given that CBLD is not offering it in the near future.
7	5/23/23	Rachel	6/23	Rachel will send the Board the financial PowerPoint that she has.
8	5/23/23	Charlotte, Eleanor, Marc, Alexis	6/23	Charlotte will work on some suggested wording to talk about the Ends report in the new Board newsletter. Eleanor, Marc and Alexis will participate as well.

DECISIONS:

DECISION: Consent agenda approved.

DECISION: April minutes approved as written.

DECISION: Bump IMR 2.3 to next month rather than accepting this one.* (later amended)

AMENDED DECISION: Accept IMR 2.3 as revised with correction of the two errors noted in the discussion (a date and a chart 2.3.2.1 data).

DECISION: We will wait until we have more financial training before editing Policy 2.3.

DECISION: We will spend 2 years on each selected End.

DECISION: We will put the Ends for MOs to choose on every other annual ballot, and we will use the newsletter in advance to advocate for people to vote and to talk about what we've done.

NEW COMMITMENTS:

Rachel will correct the two errors in the IMR 2.3 and send the revised version back out to the Board.

Marc will find out what a financial training session for us would cost, given that CBLD is not offering it in the near future.

Rachel will send the Board the financial PowerPoint that she has.

Charlotte will work on some suggested wording to talk about the Ends report in the new Board newsletter. Eleanor, Marc, and Alexis will participate as well.

M-O FORUM:

- Do we do “welcome baskets” for new businesses opening in the neighborhood? New PT office opening where bike shop used to be.
 - o Eleanor will pass the idea on to Charlotte.
- Idea: Store structure is a great asset. Could upstairs room be a space for natural medicine

treatments, yoga, etc as an extra stream of income?

- It has historically been a Community Room, rented out for meetings, yoga, etc. During pandemic, it became a break room for staff, storage, etc. Needs to remain such as long as staff must wear masks at store so they have a place to eat lunch.

CONSENT AGENDA:

1. Change signer on People's Food Cooperative account at Point West Credit Union. Remove Amina Rahman. Keep Rachel Markley and add Malorie Harshaw-Hess.
2. Change signer on People's Food Cooperative account at Trailhead Credit Union. Remove Amina Rahman. Keep Rachel Markley and add Malorie Harshaw-Hess.

DECISION: Consent agenda approved.

AGENDA REVIEW:

- n/a

MINUTES APPROVAL:

DECISION: April minutes approved as written.

1) IMR 2.3 (Q1)

Sponsor: CM Link

Purpose: decide

- Didn't get definitions rewritten as planned, and there are some errors, so this report should probably not be accepted. However, the numbers are really good—we're doing much better than budgeted, so still bringing the report to share that information. Sales growth was good except for February (closed a lot during ice storm).
- Would be helpful to have more input from the board on the first policy note—don't have a clear picture for the global definition.
- Facilitator: There are 3 possible ways we could go from here:
 - Not accept the report right now and assign a couple people to work with Rachel to work on the 2.3 global definition
 - Go through the flow chart and see if anything else comes up that we want to identify
 - Have a conversation about 2.3 definition right now

- Proposal: Bump IMR 2.3 to next month rather than accepting this one. Let's move right to policy reflection. Eleanor and Charlotte will work with Rachel on the definitions noted in the Policy Notes for 2.3 last month.
- [We came back to this after discussing the next agenda item.]
- We know 2.3.6 is out of compliance and there are a few typos/errors (a date and a chart 2.3.2.1 data).
- NEW proposal: Accept IMR 2.3 as revised with correction of the two errors noted above.

DECISION: Bump IMR 2.3 to next month rather than accepting this one.* (later amended)

AMENDED DECISION: Accept IMR 2.3 as revised with correction of the two errors noted above.

Eleanor and Charlotte will work with Rachel on the definitions noted in the Policy Notes for 2.3 last month. * (later amended)

Rachel will correct the two errors in the IMR 2.3 and send the revised version back out to the Board.

2) 2.3 Policy Reflection

Sponsor: Eleanor

Purpose: decide

- Hoping for outcome that we make decisions on:
 - o Do we want to amend our policy 2.3?
 - o Do we want to use all or part of the Columinate template policy for financial monitoring?
- One of our responsibilities as a board is to guide the co-op's long-term financial health, and we have no responsibility for the day-to-day financial decisions, but we're accountable for the outcomes of those decisions. We know that we're in a unique time with record-high inflation, pandemic still having effects on how consumers are shopping, and recent guidance from our consultant Jade at Columinate that has caused us to want to take a pause and consider whether we're getting the data and information we need to evaluate whether those day-to-day decisions of the CM are leading to the long-term financial effect we want to see.
- So: Are we seeing the data that we need? Are we seeing IMR 2.3 frequently enough? What financial goals do we have for the co-op?
- Proposal: Replace our current Policy 2.3 with the Columinate template.
 - o Can't bring this report more than 4 times a year because the numbers depend on inventory, which is done quarterly. There are still some financial numbers every month in the CM FYI.
- Some history: CBLD updates their policies every few years, so the template now is not the same as when we adopted our current Policy 2.3. We should go through the current

template carefully and see if it works for our structure and our Ends rather than just adopting it without this study.

- Some metrics are more complex—we could use them if we educate ourselves on them, if it seems worthwhile.
- Three major differences:
 - o Ours allows sales growth to be inadequate, since our template doesn't have sales growth in it. Sometimes, in the past, we have been in a situation where there was not room for sales growth based on sales per square foot.
 - o Ours includes EBITDAP and net income.
 - o We have so much capital, very cash-positive situation; we have more equity compared to other co-ops.
- We also have 2.3.8, which the Columinate template doesn't have. Also, in 2.3.7, we have a provision for late payments with information about the cost this would incur. Wonder if there is a reason to have this there still.
- It is our responsibility to learn all of the financial terms.
- Proposal: Several of us may want to take the CBLD financial training [or have a work session with this training brought to us, since it's not being offered this year] and make sure we understand everything before we change anything. Maybe we could also send it to Jade for her input.
 - o Marc is willing to find out what a financial training session for us would cost.
 - o Temp check is positive to wait until we have more training before we edit this policy.
 - o Rachel can send the PowerPoint that she has as additional information.

DECISION: We will wait until we have more financial training before editing Policy 2.3.

Marc will find out what a financial training session for us would cost, given that CBLD is not offering it in the near future.

Rachel will send the Board the financial PowerPoint that she has.

ANNOUNCEMENTS:

- We still have \$1500 training prepaid to CBLD. July 15 CBLD 101 is the next thing being offered—highly recommended. Several other trainings also available—contact Marc if interested. We might use this money towards bringing a trainer to us for financial training.
- Board self-monitoring survey coming soon!
- New Board for Food Front even though the store is closed—might be able to follow up on outstanding loan.
- First Wednesday of June: “Beat-stro” new seating area coming to Farmers’ Market, along with vendors selling hot food.

- June 21 is solstice, so there will be a little celebration at the market, making flower crowns, etc. Board could have a table.
- Christopher, Claire, and Charlotte will begin interviewing candidates to vet them, then will open up to voting.

3) Ends Report

Sponsor: all

Purpose: discuss

- History: 2006-7 was a critical moment for People's: This is when CM started using the term Collective Management and Board went to Policy Governance. CM reports on the Ends (aspirational goals) to measure how we're doing towards our vision.
- Highlight: MO/customer survey only happens every 2 years, so we have fresh data on that in this report. Let's hear from each Board member!
- Charlotte: Would like to add: In Human Rights/Social & Economic Justice: We gathered a bunch of co-ops, NCG, and some Amy's workers, and People's led a meeting about boycotting Amy's. Survey results are really interesting—highly recommend looking in detail.
- Marc: Ends are like points on the horizon towards which we navigate. Like everything I read. Question: 1.0.4 on p 9: Access to healthful foods –wonder why the interpretation referred to “healthy foods” instead—there is a difference. Question: Which organic standard?
- Eleanor: Great that CM launched pay-it-forward memberships! Food4All program use was in decline, steady increase since pandemic—awesome. Also Double Up Food Bucks—we really helped people during a difficult time. So cool that we got such great sales numbers using local farms! Great that we have such trust! Love product buying guidelines that emphasize organic AND are willing and able to make concessions to the organic requirement if it is preferential to a product being local, meeting a dietary need, or ecological or political factors. Also unpackaged goods double the percent of other NCG co-ops—wow!
- Mandy: Loved reading this report! All the data, comments, highlights. Excited to share it! Especially loved direct quotes.
- Alexis: What Eleanor and Amanda said! Loved it.
- Brion: Eleanor, would you write another letter to the MOs about the Ends Report like you did last year? I have mentioned Double Up Food Bucks to people facing food insecurity, and folks' response is amazing.
- Now moving to review of the Board's focused End for 2022.
- The Ends are crucial to what makes us more than just a grocery store. In 2021, we decided to choose one of the Ends to focus on each year so it could be a “rallying cry” for the projects and member engagements we take on during the year; due to the pandemic, it

was difficult to have in-person member engagement projects, and we wanted to find a way to instill some energy in that connection.

- We selected “Thriving Cooperative and Local Economies” for 2022. It did help us focus our work. We brought the author of Grocery Story here, started a book club to read it together, and wrote articles. It was hard to meet in person during the pandemic. Might need more than one year for each End; might want a broader view. Only half of 2023 is left—probably not enough time to make something happen?
- Maybe spend 6 months learning about the End and then move into an action phase? Then could select next one even before finishing the current one.
 - o Education not just for us, but for members as well.
- Used to spend a large chunk of meeting time for a presentation from different Board members related to Ends.
- Each End is also an opportunity for advocacy.
- Decision points ahead: Could go mid-year to mid-year, or could go 18 months, or could go even longer with each End.
 - o 18 months could be 6 months for learning, 6 for activity, 6 for advocacy
 - o 2 years gives new board members a second year to be able to participate more
 - o 2 years gives MOs the opportunity to select the Ends
 - Building the ballot soon, so would need to know wording ASAP
 - o Temp check: Two years!
- Another decision point: How shall we choose the next End? Pick quickly as a Board or put it on the ballot for MOs to choose.
 - o Assumption: We would only choose from remaining Ends that we haven’t focused on yet.
 - o Current events might lead us to want to focus on an End we’ve already done.
 - o Maybe just take it off for one round of voting—always vote amongst 7, only omitting the most recent one?
 - o Could also do a special program on a different one from the main one when need arises.
 - o Inclusivity is important—MOs should have a vote, and Board should provide leadership.
 - o To deal with the possibility that MOs keep selecting the same one (or alternate between two), we could have an introduction with highlights of what we’ve done recently.
- Temp check: End should be picked by MOs, not Board.
- Decision: Newsletter vote (link to Google Form) vs ballot vote (on the annual ballot)?
 - o We have about a 30-40% open rate for newsletter, with 10-15% clicking on links.
 - o Put on ballot, but use newsletter to push people to the ballot!
- Notes from Jenny: Two Ends ideas I wanted to share –
 - o (1) that y'all keep a good record of all Ends activities from here on out, perhaps on the website, to keep a lovely trail of the year-by-year details that you can always refer people to

- (2) bling!!! for each End there can be cool stickers, patches, magnets, mugs, t-shirts, 8 puzzle pieces that fit together. Collectables!!! :)

Charlotte will work on some suggested wording to talk about the Ends report in the new Board newsletter. Eleanor, Marc, and Alexis will participate as well.

DECISION: We will spend 2 years on each selected End.

DECISION: We will put the Ends for MOs to choose on every other annual ballot, and we will use the newsletter in advance to advocate for people to vote and to talk about what we've done.

Meeting adjourned at 8:33.