



Natural Harvest Board Meeting
Regular Meeting Minutes
Natural Harvest Community Room
Thursday, October 23, 2023

1. Call Meeting to Order

Board President Levchak called the meeting to order at 5:35pm.

Present: Edie Carr, Christina Forsythe, Allison Hill, Jennifer Krenz, Jenna Kuitunen, Mike Nystrom, Stephen Levchak, Victoria Ranua*, and Dominic Renollet

Staff Present: General Manager Briana Sterle, Marketing and Owner Services Manager Dylan French

Guest: Accountant Bruce Mayer* (Wegner CPAs)

*Remote attendee

2. New Business – Financial Review Discussion with CPA (2022 Financial Review)

Certified Public Accountant (CPA) Bruce Mayer from Wegner CPAs (Madison, Wisconsin) provided a verbal summary of the Financial Statement and took questions from the Board. Wegner provides CPA services to several co-ops. Natural Harvest Food Coop's 2022 financial position was strong compared to other co-ops as our cash inventory to debt ratio was 2.9. The 2022 Profit and Loss reflected similar challenges facing other co-ops: decreased profit due to inflation and increased personnel costs to retain and recruit staff. The federal Employee Retention Tax Credit helped offset some of the hits to the Profit and Loss (Page 5). The insurance payment for the power outage in September 2022 off-set the Cost of goods sold in the Statement of Operations (Page 5).

3. Consent Agenda Items

Carr moved to approve the consent agenda items corrections to minutes (Boardmember initials on last agenda item to Boardmember last name) and C6 change (mention of file location from Dropbox (as currently written in C6) to Google Drive (actual current location)). Ranua seconded. No abstentions or objections. Motion carried unanimously.

4. General Manager (GM) Reports

a. B Global Executive Constraint & B8 - Board Logistical Support

Board reviewed B Global Executive Constraint and B8 Board Logistical Support documents.

Kuitunen made a motion to approve the B Global Executive Constraint and B8 Board Logistical Support. Forsythe seconded. No abstentions or objections. Motion carried unanimously.

b. Monthly Sales Chart

Sterle presented the Monthly Sales Chart. Sterle noted that the appearance of a high September growth over 2022 is elevated due to the power outage experienced by the co-op in 2022 that shut the store down for several days. Anticipating the Board's desire for a more normal comparison of September sales volume, Sterle provided the Board with 2021 data, when the store was operational all days in September. Growth was 5% for 2023 over 2021.

Sterle also provided additional information that helped answer some of the questions asked last month during the Monthly Sales Chart review. While inflation plays a role in increased gross sales, customer traffic is also increasing with more shoppers per day. Sterle noted that the co-op is on pace to meet the 2023 budgeted sales goals.

c. Store Happenings

Sterle presented detailed Store Happenings. No action needed.

5. Treasurer's Report

Treasurer Nystrom presenter Treasurer's Report. He noted that he added the Board stipend to the report. No action needed.

6. Committee Reports

GM Evaluations	Levchak, Nystrom, Forsythe	Reviewed existing contract that will expire in march. January will begin initial negotiations. New GM, one year contract. Established GM contract is typically 3-4 years.
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Education	Carr, Kuitunen, Hill	Carr gave a summary of efforts related to the upcoming annual training (Columinate, agenda) on October 28, 2023 (10-4pm)
Perpetuation	Ranua, Renollet, Krenze	Did not meet.

7. Next Meeting Dates

Wednesday, November 29, 2023 @ 5:30pm

No meeting in December.

8. Adjourn

Renollet moved to adjourn the meeting at 6:26 p.m. Kuitunen seconded. Motion carried. Meeting adjourned.

Respectfully submitted,

Victoria Ranua
Board Secretary

Approved by Board on
November 29, 2023