



Natural Harvest Board Meeting
Regular Meeting Minutes
Natural Harvest Community Room
Thursday, November 29, 2023

1. Call Meeting to Order

Board President Levchak called the meeting to order at 5:30pm.

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

Staff Present: General Manager Briana Sterle,

Guest: Paula Gilbertson, National Co+op Grocers (NCG) Resource Manager

*Remote attendee

2. NCG/ Paula Gilberston Introductions

Paula Gilberston gave the Board an introduction to what NCG does and her background.

3. Consent Agenda Items

Renollet moved to approve the consent agenda. Carr seconded. No abstentions or objections. Motion carried unanimously.

4. General Manager (GM) Reports

a. Store Happenings

Sterle presented detailed Store Happenings. No action needed.

b. B1 - Financial Conditions 3rd Qtr 2023

Carr made a motion to approve the B1 Financial Conditions 3rd Qtr 2023. Hill seconded. No abstentions or objections. Motion carried unanimously.

c. B2 - Business Planning & Financial Budgeting Natural Harvest Food Co-op Budget 2024

Sterle has budget assumptions, full budget to be presented in January with additional information coming in December. No action needed.

d. Monthly Sales Chart

Sterle presented Monthly Sales chart.

5. New Business

a. Board Report Cycle Proposal

Moving forward with an updated Board Report cycle.

b. Move money from Savings Account to Short Term Certificate of Deposit

Authorize GM Sterle, President Levchak, Treasurer Nystrom to execute a transfer of \$137,183.00 from a low interest savings account into to a Frandsen Bank Short Term Certificate of Deposit 5 month 5% interest rate.

Carr Mike No abstentions or objections. Motion carried unanimously.

c. 2024 Board Budget Approval

Item moved to January agenda.

d. 2023 Board Calendar Review

Board members made no objection to calendar review.

e. Fall Board Retreat Recap / Retreat Summary

Ends Review

- a.
1. Finesse Ends to be specific and focused
 2. Owner volunteer increase (teaching classes)
 3. Increase Board and Owner engagement
 4. January agenda - how
 5. February agenda - when

f. 2023 Financial Review vs. Financial Audit

A Financial Review costs \$7,700 with a two year look-back period versus an audit which is done every three years costs \$15,000. A Financial Review was done in 2019, 2020, 2021, and 2022. The last Financial Audit was done in 2018.

Challenging. Audit provide you with reassurance that review is accurate. Review, restating company financial records and testing. An Audit is deeper and looks at source documents. Not a lot of natural food stores do audits, unless going for a loan.

Board discussed pros and cons of a review or audit.

Nystrom made a motion for review with Wagner CPA. Ranua second. No abstentions or objections. Motion carried unanimously.

g. Schedule 2024 Annual Meeting Date

Apr 8 (NCG Spring Meeting).

April Elk's Club cost lower than Curling Club, and lower insurance cost. Elk's is closer to haul things. Thursday April 25th. Preferred. Alternate Friday, April 26th. Education committee / Lori Maki to make book venue. 5:00 Social Hour. 5:30-7:30.

6. Treasurer's Report

Treasurer Nystrom presenter Treasurer's Report. No action needed.

7. Committee Reports

GM Evaluations	Levchak, Nystrom, Forsythe	Short time. Not too much in November B1 Report to financial monitoring report. December GM Evaluate to meet for performance review.
Education	Carr, Kuitunen, Hill	Annual meeting update.
Perpetuation	Ranua, Renollet, Krenze	Did not meet. Will meet in December. Needs to have a board packet to Dillan for January launch. Three vacancies this year. Dominic Renollet Jennifer Krenz (partial) Allison Hill (partial)

8. Next Meeting Dates

Thursday, January 18, 2024 @ 5:30pm
Tuesday, February 21, 2024 @ 5:30pm
Wednesday, March 20, 2024 @ 5:30pm

9. Adjourn

Renollet moved to adjourn the meeting at 7:07 p.m. Krenz seconded. Motion carried.
Meeting adjourned.

Respectfully submitted,

Victoria Ranua
Board Secretary

Approved by Board on
January 18, 2024