



**New Pioneer Board of Directors
Open Session Meeting Minutes
Wednesday, January 15, 2020
New Pioneer Food Co-op, Cedar Rapids, IA**

Present: Caitlin, Kelli, Jon, Julie, Ramji, Wannette

Absent: Cal

Meeting Called to Order at 6:31PM

Approval of Minutes

N/A

Caitlin informed us that Cal would be resigning from the Board due to time constraints. December 2019 meeting minutes approval are postponed to the February 2020 open meeting. Potential candidates to fill Cal's position on the Board were discussed. Strategically, someone with a business or financial background to onboard by March.

December Financial Summary and Finance Committee Report (Matt and Ramji)

- Matt will provide a summary of key points ahead of the B1 Financial Report to help the us gain a broader sense of where we are fiscally until the report is complete. December started soft but pulled even with last year comps for the last half of the month; The soft start is most likely attributed to the transition away from the senior discount.
- Ramji noted that relative to last year we're still running about 5% below last year; Cash flow from operations is positive; although that is not a viable long-term strategy.
- Matt predicts that January sales will be down, but we typically recover in March; Linda noted that there is great potential for a bump in sales from the Health and Wellness Fair in Coralville on January 18th.
- Coupons: There was a costly typo in a coupon promotion for produce. Ramji suggests putting a process in place so that promotions are reviewed by multiple eyes and signed off on prior to distributing. Julie also noted that the expiration dates for the print coupons are at the cut line which warrants looking into.

Store Project Updates (Matt)

- Member Benefits: We are seeing the impacts of restructuring member benefits; The goal of the new program is to add value to membership for all members; Cedar Rapids is leading the pack for member growth trends as compared to IC and CV combined. Loyalty program "We Miss You" targeted follow-up emails have had the highest impact; Adding 1.2% to organization sales. Expanding punch card products is expected for end of March; We saw a meaningful lift in sales from bread punch card which is currently 20% of weekly volume.
- Meat Program: Meat program sales are down in IC; CV pulled even in December and is positive in January; Marketing is working on signage to help with perceptions of the meat product packaging; Jon suggests a targeted survey to find out why core shoppers are falling off the meat program. Julie suggests special order signage for bulk meat shoppers.

- Coop Cart: Gains from Co-op Cart are still limited; Cedar Rapids is leading the pack; Marketing campaign is set to kick off soon.

C5 – Board Code of Conduct Policy and Agreement (Caitlin)

- Reviewed the C5 - Board Code of Conduct Policy and the article - “Analysis of Conflicts of Interest”. Caitlin requested all board members to sign a Code of Conduct Agreement disclosing potential conflicts of interest.
- Caitlin led a round table for Board Members to disclose any potential conflicts of interest.
- Jon noted that although we agreed not to hold any retreats in 2020, C and D policies would be a good retreat activity in the future.

Member Owner Relations Committee and Marketing Report (Wannette)

- A marketing report was provided to the Board by Amy. A consumer research study will be presented this week. The goal is to understand our customers better and help inform decisions about marketing strategy (branding, messaging, events, education, programs).
- MOR Committee will resume in February. Important items for the first meeting will include drafting the next board message to Member-Owners and discussing new community outreach and education initiatives brainstormed in last year’s wrap-up meeting.

Jon made a motion to adjourn; approved 6-0-0; Meeting adjourned at 7:48pm.