



**New Pioneer Board of Directors  
Open Session Meeting Minutes  
Wednesday, February 17, 2021**

**New Pioneer Food Co-op, Cedar Rapids, IA – meeting held virtually via Microsoft Teams**

Present: Caitlin, Christine, Jon, Julie, Ramji, Jennifer

Late: None

Absent: None

Member Owners Present: 3 - Unknown

Staff Present: Matt, Linda, Ryan

Meeting Called to Order at 6:33PM

**Member Open Forum**

**January Meeting Minutes (Julie)**

No objections to minutes as they were written.

**Ramji made a motion to approve the January Meeting minutes submitted by Julie; Christine seconded; Approved 6-0-0**

**Social Event for Directors in March (Caitlin)**

With recent Board turnover and needing to fill Kelli's vacant spot, Caitlin thinks it would be a good idea for Directors to get to know each other through a social event. This would be a non-work related event at the end of March, possibly via Zoom. It sounds like Wednesday, March 24 would work for most or we can look at an in-person meeting outdoors in May or June.

**Review Board Calendar (Caitlin)**

Caitlin explained where to find the Board calendar in the online file-sharing platform. We discussed the timing of our reports and whether it made sense to shift any of them around based on the workload of Matt and staff who prepare them.

- There are currently 2 surveys that provide good discussion at the Board level:
  - The most important one is the Market Survey
    - Amy thinks we shouldn't need another survey since we just recently did the Mindfire one. We can reexamine the Mindfire results with more specific questions.
      - This work would be left to the Member-Owner Relations Committee which will likely meet again in April.

### **Financial Report – B1 (Ramji & Matt)**

Caitlin asked us to consider the definitions and interpretations of reports.

Matt reported non-compliance in Section 10 with a conversation to follow in Executive Session.

Ramji explains a high-level overview of the B1 report:

- January was not a great month. While operating margins have turned negative, our cash position is still good. February is not shaping up to be much better.

Matt explained sales volumes to further illustrate a break-even analysis. For example

- At 140K – we break even
- At 150k – we cash flow positive
- At 130K – we dip into reserves

Caitlin asked if weather impacts co-op sales differently. Matt responded that during severe weather most people consolidate shopping trips and may skip the co-op if they're already making a trip elsewhere.

Ramji suggests we consider a more strategic long-term sales growth plan. Should we have a meeting to discuss this? Jon believes this should be part of the business plan.

Caitlin wants to hear more about the how we can make the prep-foods program more profitable. Jon suggests that marketing should be driving our sales and that a strategic planning retreat can help inform the business plan. The Planning Committee (Jon & Jennifer) will meet to discuss next steps.

**Jon made a motion to approve the B1 report (noting one area of non-compliance), Ramji seconded. Approved 6-0-0.**

**Ramji made a motion to adjourn Open Session; Julie seconded; Approved 6-0-0. Meeting adjourned at 7:16pm.**