



**New Pioneer Board of Directors  
Open Session Meeting Minutes  
Wednesday, July 21, 2021  
New Pioneer Food Co-op – Cedar Rapids Store**

Present: Caitlin, Christine, Ramji, Tom  
Late: Jon, via phone  
Absent: Jennifer  
Member Owners Present: None  
Staff Present: Matt, Linda, Gina Molby, Mitch Greers

Meeting Called to Order at 6:33PM

**Member Open Forum**

**June Meeting Minutes (Christine)**

Ramji noted that he should be listed as late

**Ramji made a motion to approve the June Meeting minutes after the correction noted above;  
Christine seconded; Approved 4-0-0**

**Board Meeting Schedule (Caitlin)**

- Ramji has conflict with Sept and Oct meetings
- October meeting will be on Sunday of annual meeting
- No need to change anything since it will only be one meeting
- Ramji will provide financials updates ahead of meeting
- Tom has conflict with September also
- Need to check with Jon & Jennifer to determine if September meeting can proceed on the planned date

**Annual Election Timeline (Caitlin/Matt)**

- Applications due this Friday / the 24<sup>th</sup> – the website is inconsistent as Friday is the 23<sup>rd</sup>. We will proceed with the 24<sup>th</sup> as the deadline.
- Tom will need to put in his application
- There will be a presidents report due – Caitlin and marketing team can coordinate
- Matt knows of one applicant – he will make sure she gets her application in
- There are four open spots with only three known applicants

- Election starts September 9th
- Election closes the Friday before the October meeting
- Matt followed up on the ballot cost:
  - Hybrid \$21k
  - Online only \$16k
- Matt and Amy recommend moving to all electronic; the board agreed
- Matt will ask Ryan if we can have a kiosk available in each store to vote
- There is still a physical mailing to the home address

#### **B1 Financials and Finance Committee Report (Matt)**

- Ramji provided an overview:
  - Summer is typically slow, so we budgeted for that but still came in below budget; relative to last year significantly lower but last year was an aberration
  - Operating income was negative
  - Accounting income was negative
  - Margins moved down due to changes in product mix
  - Marketing expense slightly up due to timing
  - Sales is the primary issue
  - Cash is in good shape, largely due to PPP
  - Short term is ok, but medium to long term need to get sales growth back up so we can get to accounting break-even
- We will discuss the management team's plan for this in the executive session
- Cailin asked Matt for his big picture overview
  - Matt responded that active members going up, but people are shopping in more locations than ever before
  - Growth in Johnson country is more to the North with more retailers coming in – Coralville will struggle to grow significantly due to location
  - CR store is in a good location – need to work on marketing
- Caitlin asked if we should consider an outside marketing campaign; Matt responded that hasn't talked to Amy but thinks she'd be open to it; Ramji commented that we need to be cautious on cost
- Matt indicated that he is in compliance in all areas

**Tom made a motion to approve B1 report; Ramji seconded. Approved 5-0-0**

#### **Committee Reports**

- None were presented

**Ramji made a motion to adjourn; Approved 5-0-0; Meeting adjourned at 7:04 pm.**