



**New Pioneer Board of Directors  
Open Session Meeting Minutes  
Wednesday, September 15, 2021  
Virtual Meeting**

Present: Caitlin, Jon, Jennifer, Christine

Absent: Ramji

Member Owners Present: None

Staff Present: Matt, Linda, Patrick

Meeting Called to Order at 6:51PM

**Member Open Forum**

**July Meeting Minutes (Christine)**

**Jennifer made a motion to approve the July Meeting minutes; Caitlin seconded; Approved 4-0-0**

**Appoint board member to fill open seat (Jon)**

- Appointing 7<sup>th</sup> board member – Katie Brown
- Tom is not present, Katie is not here
- Caitlin suggested appointing now as the election is uncontested and there would be a knowledge benefit to have her join earlier

**Caitlin made a motion to appoint Katie Brown to the board; Christine seconded; Approved 4-0-0**

**Transition of board president role (Jon)**

- Electing a new board president for remainder of 2021
- Jon and Caitlin have been working on the transition slowly, as planned

**Jennifer made a motion to remove Caitlin as President and appoint Jon, and appoint Caitlin as Vice President; Christine seconded; approved 4-0-0**

**Annual Meeting Planning (Matt / Jon)**

- We will plan to hold the meeting virtually again this year
- We can follow the same agenda as last year
- It is scheduled for October 24<sup>th</sup> at 2:00
- Jon suggested we are not likely to need more than 45 minutes

### **Annual Election Update (Matt)**

- We have 856 member votes so far – this has been the total vote in some past years
- We have not received any complaints about it being online only
- Reminder email will go out on October 8<sup>th</sup>

### **Board Meeting Schedule (Jon)**

- Ramji is unavailable on Wednesdays, but that is only an issue for this month
- We will review again in December once Ramji knows his schedule for next semester and we have the new members join

### **Approval of 2021-2022 Budget & Business Plan (Jon)**

- This is the plan we reviewed in August
- No further discussion was needed by the board
- We will review calendar view of targets / goals, that will serve as guide for monthly report on all items in the plan in December
- Matt shared that he will be working on a more robust view with KPIs

**Christine made a motion to approve the budget and plan; Jennifer seconded; Approved 4-0-0**

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

- The financials not ready until this afternoon based on the calendar so have not yet been reviewed by the management team
- We are generally ahead of plan
- Margin in the range of what we typically see
- Several differences, including marketing and professional expenses had noise due to timing
- Operating income was close to what we anticipated
- Net income was a bit behind
- YTD we are ahead on revenue and net income forecast
- All items in the B1 report are in compliance
- Revenue & net income quarterly so no assessment this month; Matt anticipates ending the quarter on track
- Caitlin asked Matt if he sees any indication that we won't meet our goal of returning to positive net income as anticipated by Q4, or if there are any bright spots that are helping
  - Matt responded that our revenue goals still seem realistic and highlighted new member rewards launching, prep foods, store conditioning, and merchandising as areas that are contributing
- CS asked about the location-specific marketing plans?
  - Linda responded that Cedar Rapids will launch around 1st week of October; Coralville and Iowa City are in progress
- Matt introduced Patrick, the new Cedar Rapids STL

**Jennifer made a motion to approve B1 report; Caitlin seconded; Approved 4-0-0**

**Reporting on Q1 2021 Business Plan Objectives (Matt & Linda)**

- Matt and Linda reviewed the plan objectives and the notes that were included in the report

**Committee Reports**

- None were presented
- Jon commented that the board has reports we should be completing for members and governance. We haven't done these historically so it will be a project for the next board

**Caitlin made a motion to adjourn; Approved 4-0-0; Meeting adjourned at 7:57 pm.**