



January 23, 2019

Open Meeting Minutes

Attendance

Board members present: Caitlin, Wannette, Kelli, Ramji, Patrick, Jon (joined via phone at 7pm)

Board members absent: Cal

Staff attending: Matt, Linda, Tony, Ryan, Tim

Owner(s) attending: None

Call to Order

Open session meeting called to order at 6:35pm

Owner Open Forum

No comments

Minutes Approval

December 18, 2018 Regular Meeting Minutes

Ramji moved to approve minutes; Wannette seconded; passed 4-0-1

B1: Financials (Matt)

- Board members are hearing this report and also listening with the idea of future agenda items and higher level topics and reports needed from Matt in the future.
- Comps (new NL HyVee) and other variables proved a tough last quarter. Sales were down significantly. Most of these impacts were felt in the Coralville store. Management is

working on mitigating the results of a lower cash flow, including initiatives to keep staff morale and store management efficiency as high as possible.

- Patrick makes a motion to approve B1, noting two areas of non-compliance; Ramji seconds; passed 6-0-0

B2 report updates (Matt and Ryan)

- Updated, refreshed marketing and branding strategy is set to be completed in roughly three months. This will include all social media, printed marketing, website, logo design, advertisements, and more.
- Retail 2.0 initiative includes engaging five different (carefully vetted) software vendors to collect data and thereby create actionable next steps. It also includes perpetual inventory and eCommerce initiatives like click and collect, delivery lockers, owner rewards cards that we can expect to see soon (a demo site in February, beta testing in March, full roll-out in mid-May). E-commerce initiatives will be rolled out via a targeted marketing strategy.

Financial Committee report (Ramji)

December took a bit of a hit to the gross margin percentage, but they are mostly attributed to inventory reductions that are one-time adjustments.

Committee Charter update (Wannette)

Committee charters are due at the April board meeting. Committee chairs should work with appropriate colleagues to complete and bring to the whole board for feedback and approval.

Board Retreat (Caitlin)

Jon will send out a Doodle poll to gather board retreat dates in the spring, preferably March. This will be a board-facilitated retreat. Once a date is determined we will begin taking agenda items.

Calendar Overview (Caitlin)

- Board members should be thinking of potential future agenda items and how they will fit into the year. Rough topics: Marketing and rebranding, interpreting financial data presented in different formats, retail 3.0, HR, long term planning and monitoring
- Three board members up for re-election at the end of 2019, so an ad-hoc committee might need to convene for board recruitment.

Meeting Adjournment

Kelli moved to adjourn; motion passed 6-0-0

Meeting adjourned at 8:03 pm