

Board meeting summary for March with January and February highlights

Strong sales continue; owner survey in development

Submitted by Tammy Walls, SNFC Board Secretary

Co-op Operations & Finances

Sales for January were 9.21 percent over last year and customer counts are up .26 percent. Discounts received by owners during the month represent an annualized return of 9.40 percent on their investment in the Co-op. Overall, Sacramento store sales are up 15.18 percent since the Elk Grove store closed.

Since the end of January 2007, 1,824 owners increased their investment to \$300. The owner statistics for January were 11,283 total owners with 4,902 of those being current owners.

Committee and Board Activities

Michael O'Sullivan was appointed as the Co-op's representative to the Environmental Council of Sacramento (ECOS) Board. In January he attended an ECOS Board meeting where the topics discussed were climate change, reduced flow of the American River, the downtown, Natomas and the Airport. In February he participated in ECOS' annual retreat where plans for the upcoming year were discussed.

The Ad-Hoc Committee on Owner Survey About Governance is underway. A draft survey should be completed by mid-March. Committee members Ming Lai, Georgianna Pfof and Ava Goldman were appointed, Tammy Walls and Barbara Mendenhall are Board member participants. The deadline for the final survey is April.

At the February meeting, Marsha Kass, CPA, presented the Independent Auditor's Report for Fiscal 2007. The Sacramento store is making more money than budgeted. All things are coming together to make the Co-op successful. Marsha said she really has to thank Paul and his administrative staff for all their hard work, Angela, the Finance Manager, especially, in gathering the information for the audit. Alvin Eshe was appointed to the Finance Committee.

At the March meeting, Paige Lettington, former Co-op Board member was approved by the Board to serve as our representative on a national team organized by the National Co-op Grocer's Association to assist other Co-op Boards of new or struggling cooperatives.

Highlights from January and February

1. January – Election Policy and Election Committee Charter changes were submitted and approved.
2. February – The Charter for the Ad-Hoc Committee on Owner Survey About Governance was adopted.

Please note: These Co-op Reporter minutes are a summary and do not reflect full details of everything that occurred at the Board meetings. Complete minutes are approved by the Board at the following month's meeting and are subsequently available to owners in the "Owner Information Binder" available at the Customer Service Desk, as well as on www.sacfoodcoop.com.