

**Bloomington Cooperative Services  
Board of Directors Meeting  
Thursday, February 3, 2022  
Remote Zoom Meeting**

**Board Members in Attendance:** Bobbi Boos, Pam Weaver, Isabelle Daellenbach, Stacey Giroux, Brianne Jamerson, Tosh Lewis, Jeff Goldin, Liz Barnhart

**Absent Board Members:** Corbin Baird

**BCS Staff in Attendance:** Dee Bohler, Phil Phillipy, Taylor Ritchie

**Kelley Fellows in Attendance:** None

**Member-Owners in Attendance:** Gerry Hays

**Guests in Attendance:** Thane Joyal

1. Preliminaries
  - a. Ends Statement
  - b. Announcements
    - i. Gerry Hays, owner-member and Finance Committee member, will be joining us for finance discussion and Thane Joyal, our Columinate consultant, will be joining for part of the meeting
    - ii. Zoom meeting invites have been sent for retreat dates and agenda draft is available in the Drive
    - iii. There are a number of great Columinate classes coming up
  - c. Review Board Calendar
    - i. No self-monitoring next month; some standard GM reports
    - ii. Hopefully will have new marketing info soon
    - iii. Education topics have been added
    - iv. It is time to get the ball rolling on board budget; touch base about GM reviews
  - d. Review Action Items
2. Consent Agenda
  - a. Tonight's agenda
  - b. Updated BoD Calendar – with Education topics and updated B1 dates
  - c. Minutes from 220106
  - d. Committee Charters from all 8 committees
  - e. Ownership Cancellation Request Memo
  - f. B7 Communications
  - g. December Financials
  - h. Goldin moves to approve consent agenda, Giroux seconds. All in favor, approved.
3. Member Comments – none
4. GM Monitoring and Reports
  - a. B7 Communications Report

- i. Discussion about compliance, particularly in regards to soliciting feedback from member-owners/shoppers and labeling
  - 1. Soliciting feedback
    - a. We have comment cards, bulletin board, could do QR codes
    - b. Haven't done a shopper survey in a while
    - c. Difficulties with COVID and staffing make this challenging
    - d. Not out of compliance, but we should think about what else we can do in this area, especially as we get closer to changes at East store
    - e. Something for next marketing person to work on
  - 2. Labeling
    - a. What makes it difficult? Obtaining actual data for ingredients contained in a product
    - b. Time and manpower required to do so
    - c. The way ingredients are calculated/measured
    - d. New recipes all the time
    - e. We do have ingredient info on everything we sell that is house made
  - 3. Ultimately determined policy is in compliance
- ii. Narrative
  - 1. Deli sales are very regularly above pre-pandemic levels
  - 2. Sales are up overall, but member sales are down
  - 3. A lot of people traveled this year who likely didn't the year before; people going to restaurants again; maybe not shopping as much or maybe hunkered down further
  - 4. Facing supply chain issues, but that has not been as significant of an issue for us. We do have a lot of out-of-stocks, but are usually not completely out of an item (e.g.: we have eggs, but maybe not your usual brand)
  - 5. Impressed at how smoothly stores are running given staffing challenges. We have a great group of staff.
  - 6. Had to close East deli for about two weeks and started closing West deli at 7pm instead of 9pm due to staffing challenges, but it hasn't been crippling; grab-n-go has been full
  - 7. Interviews starting soon for marketing position
- b. B1 – Q2 Numbers
  - i. Posted financials for the quarter; narrative and in-depth discussion will come next month
- c. B5 – Consumer Treatment
  - i. Not much has changed from last year
- 5. Self-Monitoring
  - a. C8 Resubmitted
    - i. Plan and timeline now established; accepted.
- 6. Education

- a. File Naming
  - i. We are trying to simplify file naming
  - ii. Footer with date, author name, draft, page numbers, etc. all helpful
  - iii. We should start linking to files instead of having a bunch of duplicates throughout the Drive
- 7. General Business Items
  - a. Member Loans
    - i. Repayment of member loans is coming up because German American loan will be paid off in June. We want to have a repayment plan in place.
    - ii. Suggestion is to use money received from COVID-relief plan to pay off past-due interest and then stay current on ongoing interest payments.
      - 1. Lenders did not just invest in Elm Heights, they invest in Bloomingfoods, so through that lens and continue to see them as investors with equity in co-op
      - 2. Instead of paying back principal, pay them income on investment. As we get stronger, look at paying back at accelerated rate.
      - 3. They will have money in account earning 3-4% interest; treat them as equity partners
      - 4. Could possibly offer 20 cents on the dollar for those who want to get out
      - 5. We could offer some payments in form of gift cards (not past due interest, but ongoing payments potentially); less expensive for us and keeps them coming back to store during renovations
      - 6. Other ways to recognize our lenders – brick patio with names, plaque, etc.; could be incorporated into East renovation plans
      - 7. Finance team can schedule a time to meet with top lenders
    - iii. We need to discuss how to deliver this information, but this is a monumental decision for us
    - iv. Use Employee Retention Credit to repay all past due interest to owner-lenders in July. Past due will be calculated from July 2nd (beginning of FY 2022). Continue to repay current interest accrued on a quarterly basis. Discuss with owner-lenders their investment in Bloomingfoods, our appreciation, and need to retain principle until we have clarity around needs for East renovations. Jeff and Bobbi will meet with top 4 lenders individually. Followed with a forum for all lenders organized by finance team.
  - b. Committee Reports
    - i. Update on SNAP grant
      - 1. Annie found a different, interesting grant from Indiana Department of Health, ad hoc group can discuss
      - 2. Minutes will be submitted next meeting
    - ii. Education
      - 1. Scheduled to talk about board self-monitoring
      - 2. Need to do two other topics for onboarding

3. Would like to request a calendar change – January self-monitoring moved to February and have an education session in January about self-monitoring
  4. Do a session on GM review
  - iii. Birthday
    1. Get together at the beginning of the year to determine if it is a year that will be a big or small celebration. If it's big, planning will need to be started sooner. Sometimes needs to be coordinated with marketing
  - iv. OMCC
    1. If you content on website, create it and it will appear
  - v. Annual Meeting
    1. Trying to find a time to meet that works for everyone. Like Birthday, needs one meeting at the beginning of year to establish timeline and general plan.
  - vi. Every committee should meet before the February meeting
8. Adjourn
- a. Weaver moves to adjourn, Goldin seconds. Meeting adjourned.

#### Policy Compliance Summary

- B7 – In compliance
- B5 – In compliance
- B1 – Discuss at next meeting
- C8 – In compliance