

Ozark Natural Foods
April Board Meeting Minutes

Tuesday April 23rd, 2019

6:30 p.m.

Board Members Present: Joshua Youngblood, Ben Ozanne,
John Bailey, Danielle Dotson, Conner Corley,
James Selvey

Board Members Absent: Elizabeth Quinn

Members Present: Mike Anzalone, Lisa Garrett

Consent Agenda: Motion was made to approve consent agenda and carried unanimously.

Special Presentations

New Building Walk Through with Modus:

- Modus architects presented a 3D virtual tour of the new store design and answered questions regarding the design ideas.

QA Session with NCG:

- Michelle Schry and Kristy Bowers met with Mike and reviewed the proposed floor plan prior to the meeting.
- They discussed a move timeline, sales projections, sales growth, cash flow, debt schedules, and projected balance sheets.
- The take-aways from meeting include considerations such as labor-intensive departments, heavy build-outs, and considering if departments can carry the sales volume. They also reviewed issues like multi-entrances and security as well as POS areas and how that will affect the space.
- Membership investment drive may also be considered for new space.

Floor Reports

President's Report:

- Ben has held meetings with both Mike and Thayne this month.

GM Report:

- The NCG meetings with Mike and Michelle Schry/CDS have been very beneficial to review operations and help with projections for new store which is helping mold the new space. A final report will be provided to the board.
- At the new store progress has been made including hiring the contractors and bids will be in soon.
- A new debt strategy is being compiled and will be reviewed with the board soon.

- Store audit is in progress and board will receive a report directly from auditors upon completion.
- New store manager has been hired and will start the first week in June.
- NCG spring meeting went well and helped with the visionary process of new store design.

Reporting and Board Decisions

B3-Financial Conditions

- The Board received and reviewed the report prior to the meeting.
- The Board reviewed the report, asked questions and discussed.
- **Motion** to accept B3-Financial Conditions as presented was **made, seconded, and passed unanimously.**

Perpetuation Committee

- Only one candidate has applied, and board members should start following up with interested parties to ensure more candidates.

Owner Outreach Committee

- On May 11th, the committee will be hosting Workday at Tricycle Farms and Community Yoga at Appleseed is on April 27th.

Policy Committee

- The handbook is nearing completion and should be available for review prior to the May board meeting.

Discussions:

Board Education and Goals

- Mike reviewed with the board how he and his leadership team create store goals.
- Seven months prior to year beginning, the team reviews local trends, ideas etc and creates projected sales growth. This also feeds into capital budget. The team reviews and adjusts with multiple scenarios until they are agreed upon and finalized.

Annual Retreat

- October 26th and 27th will be the date for the 2019 Board Annual Retreat.

Board Policies for review/discussion:

- D2-Board Job Descriptions

Meeting Evaluation

Upcoming meeting dates

- May 28th 2019

Meeting adjourned at 8:34pm

Executive Session:

Owner Comments:

No owners in attendance.