



IGM Board of Directors Meeting Minutes

Date: May 2, 2022

Called to order at 5:02 pm

Attendees: Jon Grothe, Taren Saccoman, Dixie Grothe, Denise Albrecht-Simpson, Karyn Penn, MJ Schneider, Megan Loukota

1. GUESTS: Megan Loukota, store manager

2. Secretary's Report: Dixie

Motion to accept meeting minutes as revised: Moved by Denise; Second by Taren – **Motion carried**

3. Treasurer's Report: Dixie

Jan-Apr Sales: \$77,553

Sales for April: \$18,317

Taxes: Returns will be mailed first week in June. Taxes have been paid electronically.

Bank Balance: \$7,550 & monitored in QuickBooks.

Loan Balance: \$301 (payments of \$220 with \$218 on principle & \$1.97 on interest). Loan is scheduled to be paid off in June.

Savings Balance: \$110.00

Motion to accept treasurer's report: Moved by Taren; Second by Denise – **Motion carried**

4. Store Manager's Report: Megan

Staff: Recommendations stand from last month's report.

March Sales 2022: \$20,827; March 2021: \$18,971; March 2020: \$17,953

New Members: 0

Finance: Discussion on margins and product turns, the latter a better indicator of overall sales consistency, which products move quicker, and which product lines to expand or decrease. Also discussed were ways to keep track of petty cash and distribute information for QuickBooks records. Inventory data input has improved with the updated POS system but prices and shipping costs are changing so fast, it's a challenge to keep up. With the invoices due and flat income, the Board decided to temporarily use \$4,000 from the credit line until June or July when sales pick up again.

Motion to have petty cash for miscellaneous items such as stamps: Moved by Denise; Second by Taren – **Motion carried**

5. Old Business

Action Log: Karen updated outstanding items and "to do" list.

Spring Indoor Farmers Market: We had 12 vendors who participated on April 23rd. More volunteers are needed next time. A half hour class was offered with 6 in attendance. \$398 was raised for a new freezer and will go into a designated savings for that purpose.

Credit Card Sale Implementation: The new CC reader will be set up tomorrow and programmed to add a 3% savings to those who use cash or check for payment at the store.

Staffing Update: Board discussion of new hires and their respective hours and start dates.

6. New Business

Denise's Board Resignation was withdrawn and she will be the Farmer's Market manager.

Annual Meeting Planning: Discussion ensued about the menu and the Board agreed that a picnic of BBQ sandwiches, coleslaw, bagged chips, cookies, and water would be provided free of charge as a "thank you" to our members who RSVP and attend the meeting. An email account will be set up to handle it and other inquiries to the Board.

Chamber of Commerce Membership: The Board decided to renew the membership and attend more meetings to keep the community aware of our presence in the area.

7. Committee Reports / Committee roles:

a. Human Resources: Taren

Expressed satisfaction with new employee hires with flexible hours and job responsibilities that will help round out the team at the store and keep customers happy.

b. Volunteers: MJ

Volunteers will receive a card of thanks for helping with the Indoor Farmers Market. Sign-ups continue and more are welcome for upcoming events.

c. Marketing/Promotion: Taren

The new hire will handle the majority of marketing in the future as she adapts to her new position.

d. Facilities / Building: Jon – no new activity.

e. Ideal Corners Giving Garden – no new activity.

f. Farmer's Market: Denise

We will run Farmer's Markets every Saturday from Memorial Day to Labor Day this year. Many of the vendors from the Indoor Farmer's Market are interested in continuing, with focus on getting more farmers to attend.

g. Product Committee: Signage is needed to show where bulk goods have been relocated. Also discussed how to make the small items in the store more secure.

8. Executive Session: Went in at 8:30; Came back in at 9:30

Next Board Meeting: June 6, 2022 at 5:00 pm Monday

Motion to adjourn: Moved by Taren; Second by Denise – **Motion carried**

Meeting adjourned at 9:34 pm

Respectfully submitted by: Dixie Grothe