

Ever'man Board Meeting
2/23/15

Centering: Lynn

Reading of Ends: Dave

Agenda Approval:

Dawn brought up need for financial training for all board members- to review the 2014 financial numbers from CPA

(Discussion about how best to look at these numbers and have access to them)

*We are looking at quarterly numbers tonight

Minutes:

-Dawn emailed changes that Lauren received

-William pointed out another change

MOTION: Lauren

2nd: Stephen

VOTE: Unan

Open Forum:

-Lois:

1st issue: -Asked about Take Back the Power DVD- board can pay \$20 for it to pass around to each other (JJ currently has it)

-Lois brought up issues with living with and dealing with electronics and how to make it safer

-Lois has met with legislators and Gulf Power and there may be choice to Opt-out for our area

-Smart-Meters being put in Gulf Breeze now

-World Health Org has said there is connection with cell phone use and health problems (carcinogenic)

(Lois showed DVD that will be shown to Thursday group called Mobilize)

-Lois challenged GM to call Gulf Power to get Smart Meter removed

-In March: they should make a choice about Opt-Out

2nd issue: Not communicating well with members

-can't rely on our website to advertise things like seminar, especially for older members

---William announced that new signage is coming to announce events

-request for bulletin board

3rd issue: Michael Maxent (Johnny Delirious) - not allowed to speak here she says because of UFO abduction story

---William spoke about how his team felt like it wasn't best serving the members

---Lauren asked about if store is really condoning, sponsoring--- clarified that people renting the space cannot get advertising or put up signage

---Matt spoke up about employees feeling uncomfortable with the speaker when he came in to store to ask about his workshop

GM Report:

-William reported that ID-Group alerted him that our logo has made it to top 10 in a national logo contest

-Consultant came in for three days about the checkout system

(Dawn acknowledged nice change with not having to sign for purchases under \$25)

William and Thalia have gotten more training/ideas to talk to their staff about

---also choice to opt-out of receipts

-Refrigeration problem on Saturday- store opened late

(mechanical failure- hopefully insured on product loss)

---they didn't take a chance on people buying possible bad product

---William acknowledged Matt and the team who handled it

-NCGA Trend Report: Dave brought up that it's a lot of information and he wants to take more time to go over

---William brought up that being a part of NCGA offers this good info

Business Plan:

---for the next month we need to review this closely

---Dave said he wants us all to look at it and ask questions

---William said he hopes the changes he made (his team worked on it and met weekly, re-writing and working as a team)

---A guide for them to use for the future and be updated every year (Next up in September)

**Dawn stressed that we need to start early and actually email about the business plan

-Market Study

---possibly \$11-12,000

---possibly at year-end

---same who did it previously- from CDS

-FINANCIALS:

-Finances are in good standing

-Dawn asked questions about "other current assets" and "inventory" comparisons with "costs of goods sold"

---William answered that due to expansion we have increased space, amount of goods, etc.

---Inventory will be broken out of the assets area

---Liabilities have grown also due to loans

---We came in at 37% increase compared to pro forma projections of 20% (approx. \$800,000 increase)

---Down the income sheet, things have increased due to advertising, increase in employees, packaging materials up due to deli

---Occupancy costs have gone up slightly (utilities) not huge increase

---Working on getting expenses for supplies

---A few months around grand opening there were times of small positive amounts, but not making what we made previous year
---Projection is 5% for change in sales
---Dawn asked about compliance with loan covenants- there will be more tracking of this than the current yearly reporting
---Dave acknowledged William and staff for how big a deal this is (to stay in the positive and to work on such a slight percentage)

Tax Return Checks

-William reported that we received checks back based on pre-paying of taxes- JJ asked about where this money goes- it is an asset
---William heard on the radio that the state of Florida was offering a savings on sales tax for equipment purchased
---They hired a firm to do cost segregation of all the equipment receipts so that they were able to re-coup a lot and waiting for this to come back was the hold up with further tax prep work with our local accountant

William requested a resolution to put the money received from sales tax return into a credit union

---roughly \$170,000 from tax checks and then adding to it to reach approx. \$205,000 in a CD account

---opening a savings account with signers listed on resolution

---all money insured

MOTION: Lauren

2nd: JJ

---Dawn suggested about getting it up to cap of \$250,000 and then open similar accounts at other credit unions

VOTE: Unan

---Dave questioned total number of cash- referencing the paperwork, William, Joy, and Dawn answered that we are almost at \$1 million

B3: Communication to the Board

-Motion: JJ

-2nd: Dave

-VOTE: UNAN

B9: Board Logistical Support

-Motion: Lauren

-2nd: Dave

-VOTE: Unan

*Dawn asked about if things are being posted 7 days in advance- William answered that this month it was due to him being out of town

*Dawn asked about quarterly financials- for next month, we should have the quarterlies ending in March

Board Monitoring: D6:

*Stephen asked about getting email reminder when membership has lapsed-
William admitted that it's too difficult
*Lauren brought up the lines about doing work and being actively involved
*Lyvonne brought up questions about compensation and missing meetings
---Stephen clarified that if you miss 3 meetings, you are kicked off board
---Lauren moved to table compensation questions and discussions and is checking in with Thane

Nominating Committee:

-did not meet

Executive Committee:

-did not meet

Re-org Committee:

-Johnny reported that committee met-
---waiting on a report on how financially we will be impacted by loss of \$12 per year
-Johnny asked the lawyer office about how vote is to be cast- lawyer answered that they "think" we can do it via written instead of in person

*Stephen reported about committee discussing not stressing becoming "co-op" but focusing efforts on community education and outreach

*Lauren piggy-backed on Stephen's comments

*Lyvonne brought up supporting our members- making a membership more valuable: what do you get for being a member

*Dawn brought up options to save the tax money, donating money, talking to accountants about how this could work

*Dave asked if we are voting to not re-org
---Lauren clarified that the committee needs to look further into specific financials and how money would be affected
---we need to get an accountant to look closely at this and how many years from now will be past the expansion tax breaks (depreciation)

***Lauren posed the question:

What do we want people to think of when they think of Ever'man?

---Stephen projects that with more intellectual and healthy families are here there will be buying clubs

---Lauren referenced a new local buying group (Pensacola Co-op) and also NCGA report supporting social connectedness and education as keys (Dawn agreed)

Board Budget:

-Dawn reviewed options of budgets printed in the packet

-William explained about numbers and where those projections come from

---actual budgeted sales

---business plan is the operational plan- snapshot, not a full budget

---Dawn questioned William's actual projected budget: approx. \$12 million

---William explained how board budget figure is not automatic .5% (just up to it)

---Dawn feels that as a board with that extra money, we could do something with it- at least have it in the budget and perhaps not use it

Dave mentioned subtracting \$2000 from the .5% amount- so would be still increase in approx. \$6000

MOTION: Dave motioned to approve a budget of \$58,000

2nd: JJ

VOTE: Unan

Motion to adjourn:

MOTION: Dawn

2nd: JJ

VOTE: Unan

Next Month:**B7: GM Succession****B3: Business Planning & Financial Budgeting**

-Group described the process to Lyvonne - of how to look at definitions and interpretations given in B3 and then read the business plan in accordance to these points