Adopted Minutes
East End Food Co-op Board Meeting
Hybrid meeting held in EEFC Conference Room and via Microsoft Teams
March 16th, 2026

In attendance:
Board Members: Tom Pandaleon, President; Nick Leise, Vice President; Michael Vogel, Secretary; Frank Noll, Treasurer; Desmond Zheng, Mark Bowers, Heather Kenner, Jeremy Kahn
Management: Tyler Kulp, General Manager
Member-Owners: Fritz, Iris, Jeffrey, Allen Law, Stanley Beck, Ehab, David Reisz, Jamie, Chris Kuz, Jennifer Christmas, Deb Polk, Erica
Board Clerk: Jessie Ryan

Introduction
Tom called the meeting to order at 7:03p.m. and Nick read the Ends Statement aloud.

The East End Food Co-op exists to enhance physical and social health in our community.
To these ends, we will create:

1. A sustainable member-owned business open to everyone
2. An ethical and resilient food infrastructure
3. A vibrant, dynamic community of happy, healthy people
4. A creative vision to transform the future

Check-In
Directors in attendance checked in to express their feelings and any needs.

Amend/Approve Agenda
There was no GM Update.
Decision: Tom motioned to approve the agenda as amended. Second by Jeremy. There were no objections.

Amend/Approve Minutes
Decision: Tom motioned to approve the February meeting minutes as written. Second by Jeremy. There were no objections.

Member-Owners Open Session
Erica asked for an update on the advisory referendum. She shared her thoughts about the conflict in Gaza.

Fritz introduced themselves as the President of UE Local 667 and a member of the Co-ops Against Genocide group. They hope to get an update on the advisory referendum vote this evening.

Iris spoke about the recent ICE activity in the neighborhood. They would like the Co-op to take a clear stance against cooperating with ICE by placing a sign in the store window. They feel that the Co-op should have an ICE response plan in place. They also shared their concerns with ICE targeting trans individuals.

March Working Meeting Report
The Board met on March 2nd, 2026 to discuss next steps with the advisory referendum following the special meeting, committees and committee heads for the next year, and GM related discussions, such as the strategic plan.

B1 – Financial Conditions and Activities
The Policy Register states, "With respect to actual, ongoing financial conditions and activities, the General Manager shall not cause or allow the development of fiscal jeopardy or material deviation of actual expenditures from Board priorities established in Ends policies."

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Updates/Questions/Comments:

- Tyler provided an overview of the B1 report. He reported non-compliance on 2 of 10 sub-policies:
  - B1.7 – The GM will not allow tax payments or other government ordered payments or filings to be overdue or inaccurately filed.
  - B1.10 – The GM will not allow financial record keeping systems to be inadequate or out of conformity with Generally Accepted Accounting Principles (GAAP).
- He hopes that in the process of updating our financial reporting systems, these policies will be compliant for the next B1 report.
- What happened in 2016 for there to be so little cash?
  - Tyler believes that at that time, the GM was preparing for an expansion project.
- There was a big drop in cash between 2021 and 2022. Were any large purchases made around that time?
  - That was the year we paid all staff COVID hazard pay, which was an additional $2 per hour worked. It was a high labor year and quarter. Those two years saw a jump in sales, then 2023 saw a dramatic decline in sales as restaurants started opening up again and people were getting out more.
- Where do the capital campaign funds fit into this report?
  - They are preferred shares and are considered a liability because the goal is to buy the shares back and pay interest to the members who invested. It is the Board's decision to pay the dividends out depending on profitability.
- In October-December 2024, we had a 36.8% achieved margin. For October-December 2025, we have the same numbers, but broken out differently because NCG changed how they account for discounts. With NCG's new style, the discounts are already gone from our sales.
- When you increase prices, are you looking at gross margin or income as a percentage of sales?
  - We look at gross margin because we know the margin we need to achieve to cover all of our expenses.
  - The margin did increase for this quarter compared to 2024 in the legacy metric, but it is still under where we need to be.
- How concerning is the .6% net income?
  - It's fine. Grocery as an industry hovers around 1% net income.
- When do the Register Round Up participants receive the funds that are raised each quarter?
  - We collect the funds every day, so they should be paid within a few weeks of the quarter ending.
- What is included in promotions?
  - All marketing expenses are included in promotions. The discounts from the coupons that were mailed out are included in this category.

Decision: Jeremy motioned to accept the B1 report with acknowledgment of non-compliance. Second by Frank. There were no objections.

Committee Updates

Finance

Frank is now the Chair of the Finance Committee. He plans to have a new charter drafted by the working meeting for the Board to review. The committee met to review the B1 report prior to this Board Meeting. Frank has also reviewed B1 reports from other co-ops and may suggest revisions to improve this report.

BP&E/MOP

Desmond has proposed merging the BP&E and MOP committees.

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Executive
The committee met a few days ago to discuss the upcoming GM review and will work with Tyler throughout the month to complete it. They also discussed preparations for the B1 report, reviewed best practices for communication, and explored ways to improve the relationship between the Board and the GM. Finally, they considered how to track progress on the strategic plan.

Action Items
Directors reviewed the progress or lack thereof on Action Items from previous meetings. The Board Secretary (Michael) will maintain the Action Items list going forward.

Appreciations
Those in attendance took a moment to share their thanks.

Closing
Next Meeting: Monday, April 20th, 2026
Packet submissions due: Monday, April 13th, 2026

The meeting adjourned at 8:16p.m.

The Board entered Executive Session at 8:16p.m. to discuss the next steps with the advisory referendum.