

HFC Board of Directors' Quarterly Owner Update

Fourth Quarter 2020 (October - December)



621 member-owners strong!

Last Quarter's Board Progress

- HFC board members participate in a virtual meeting with other startup food co-ops at a similar stage in development. The Food Co-op Initiative organized these peer groups, and topics have included capital campaigns, ownership growth, board engagement, diversity of the board, volunteer engagement, outreach during COVID-19, marketing, budgeting, and more.
- A demographic survey of member-owners conducted that reflects around one third of the ownership population. Demographics provides our grant team with important information needed to apply for grants. Thank you to participating owners, and congratulations to Armando, Owner #492, who won the \$100 gift card to the Bennett Urban Farm Store!
- The Board met with the Market Study consultant to finalize the project.

Key Next Step Initiatives

- **Strategic planning** has been a focus over the past quarter, and continues to be an initiative into 2021. Prioritizing board work, creating non-equity funding and engaging paid resources will be important aspects of making our business a reality.
- **2021 Annual Meeting and Elections.** This year we have six director positions to be filled with terms spanning the next three years. We hope for many applicants to add new and diverse perspectives to our board. For more information, visit our website or send an email to info@hillsborofood.coop.

Message from the Board President

Strategic planning has continued to be an important focus for the board as our ownership continues to grow. It's exciting to see growth getting us to an eventual reality of opening the doors. This ownership growth creates new aspects of the business that need to grow as well. It also means we need to start looking at how we not only sustain operations, but look to fund significant business initiatives such as the Capital Campaign. Here are a couple strategic plan elements the board would like to share:

1. **Financial Strategy:** We will increase fundraising efforts, to help cover more operational costs, enabling us to preserve more dollars to fund the capital campaign later in the development timeline.
2. **Resource Strategy:** Respecting the limits of our volunteer capacity, we will invest in paid volunteer management, and paid program management, so that we are as effective as possible and making the most of volunteer time.

3. **Organization Development:** We will work to create an organizational model for HFC that supports greater autonomy of volunteers. We will scale the organizational model to enable better execution across the organization.
4. **Partnerships:** Partnering is critical to HFC success and we will partner broadly in the community. Initially we will favor partnerships that help us achieve our outreach and financial goals.

We look forward to creating additional volunteer opportunities around these strategic plan elements.

Stay safe and thank you for being part of our small business,

Brandon Iwasaki
Board of Directors, President