

Minutes of the board meeting

Held on Tuesday, May 20, 2025 at 9:30 am · Roastery, 1841 SE Division Street, Portland

MINUTE REF	CHAIR	SECRETARY	QUORUM	CLOSED
NW-BM-2025-04	Elena Marsh	Dana Kohl	Met — 5 of 6	11:05 am

PRESENT	APOLOGIES AND IN ATTENDANCE
Elena Marsh (chair), Maya Chen, Riley Thompson, Ava Cruz, Dana Kohl (secretary)	Apologies: Sam Ortiz In attendance: Jordan Ellis (finance, items 3–4)

1. Minutes of the previous meeting

The minutes of the meeting held on April 15, 2025 were circulated in advance. One correction was noted: the wholesale margin at item 4 should read 38%, not 36%.

Resolved: that the minutes be approved as corrected and signed by the chair.

2. Roastery capacity

Riley Thompson reported that the second roaster has been commissioned and is running two shifts. Green-coffee storage is now the constraint: the mezzanine holds eleven weeks of stock against a fifteen-week target, and the lease on the Nicolai Street unit expires in November.

Resolved: that management open negotiations on the Nicolai Street lease and report terms to the July meeting.

3. Wholesale pricing, 2026 season

Jordan Ellis presented the landed-cost model. Differentials on the Guji and Huila lots are up 14% year on year; holding retail prices to the end of the season would take the wholesale margin below 32%. Two options were discussed: a single 6% increase in September, or a staged 3% in September and 3% in January.

Resolved: that a staged increase be adopted, with customers notified sixty days before each step, and that the January step be reviewed against the December differential.

4. Packaging and identity project

Maya Chen reported that the Acme Studio work is on schedule and plates are booked for June 2. One decision remains open on the 12 oz bag, where two approved label variants would require a second plate set at roughly four cents a unit.

Resolved: that a single label variant be printed for the first run, and the second variant be reconsidered at the reorder.

5. Any other business

Ava Cruz noted that the café at Alberta Street has asked to extend its standing order by four kilograms a week from July. No objection was raised. The next meeting was fixed for Tuesday, July 15, 2025 at 9:30 am.

ACTIONS CARRIED FROM THIS MEETING

ITEM	ACTION	OWNER	BY
2	Open lease negotiations on the Nicolai Street unit and report terms	Riley Thompson	July 15
3	Issue sixty-day price notices to wholesale accounts	Jordan Ellis	July 1
3	Review the January step against the December differential	Jordan Ellis	Dec 12
4	Confirm the single label variant to Acme Studio and Container Co.	Maya Chen	May 30

Chair — Elena Marsh

Date signed