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SCM BOARD OF DIRECTORS MEETING

January 28, 2020

MINUTES

Board Meeting Commenced: 6:15p

Location: Rich's house

Present: Meg, Rich, Colleen, John, Abigail, Katie, Jeremy, Jen, Mark Begley (guest)

Absent: Michael, Ashley

PRELIMINARIES

Ends: read by John

Ground Rules/Guest Rules: read by John

AGENDA REVIEW

2019 Board Evaluation Review was removed from the agenda.

VOTING AGENDA

John moved to accept the December board minutes, seconded by Abigail. All in favor (Meg abstained).

John moved to accept the GM Monitoring Report B.5 Management Continuity, seconded by Rich. Discussion: 2017 should be 2019. All in favor.

The D.5 Code of Conduct board monitoring report is a verbal agreement covering ground rules for board conduct, including conflicts of interest. Board members reviewed the code of conduct. Colleen requested an amendment to item 7 to reflect the language in the updated bylaws (replacing "twelve consecutive months" with "calendar year"). Rich requested an amendment to item 5, an addition of commas after the words "for" and "attend." Colleen moved that items 7 and 5 be amended as discussed, seconded by Meg. All in favor. Conflict of Interest forms were distributed and completed by most board members in attendance.

GM FYI REPORT

Member Update: 5 new members in December, a typically slow month. Meg moved to accept the new members, seconded by Colleen, all in favor.

Staff Update: Don has taken on a bigger role with the Member Capital Campaign. Minimum wage has increased so payroll is starting to run high and Jeremy is curious to see how it will level out over time. Cash is fine and the co-op is still profitable but the increase in minimum wage does put pressure on our labor budget & the wage compression between management and staff.

Store Update:

- Reinvestment in a new dairy cooler would be the best use of funds in the upcoming months and will allow us to explore the structural integrity of the floor underneath the current cooler. Jeremy is not requesting board approval at this time but will be submitting a proposal in the next couple of months. Perishable is a growing department and new coolers are more energy efficient.
- Andy (former board member) may do some work to help to repair and update the exterior of the store. Work is being done on the back extension of the store, and the process of rebuilding the back steps and deck has been started. The compressor originally housed under the back steps was moved today. The

mural on the front of the store needs to be repaired. Jeremy is figuring out how to prioritize and plan these projects.

Financial Reporting: Key indicators are good. The cost of the new POS system is factored in to calculations which is why some numbers are down. This was the busiest week in co-op history! Staff did a fantastic job. There was 14.24% growth over last January's MAD sale, & 160 more customers.

Capital Campaign Update: \$27k has been committed to the capital campaign by key co-op members and former board members. We are shooting for \$34k, as we need 15% of what we're trying to raise before we officially launch the campaign. Events or Kickstarters can be used to raise capital but must be separate from the campaign. \$250-275k is the overall goal, and the maximum is \$975k. The Capital Campaign Committee charter was approved by email on Dec. 31, 2019. Michael is the chair, Don is the coordinator, and Meg and John are members of the committee. 3-4 board members can be added, as can other co-op members as long as the board comprises the majority of committee members. Katie volunteered to join the committee as well. Colleen moved to amend the charter to add Katie as a member, seconded by Meg, no discussion, all in favor. Jeremy will circulate minutes from the last committee meeting.

DISCUSSION AGENDA

Set Meeting Locations for 2020: The board agreed to continue meeting on the 4th Tuesday of each month, calling to order at 6:15p with the expectation that members show up at 6p. Meeting dates were assigned as follows: February 25, March 24, April 28, May 26, June 23, July - no meeting, August 25, September 22, October 20, November 17, and December 22. Meeting hosts were assigned as follows: February - John, March - Abigail, April - Jeremy, May - Katie, June - John, August - Colleen, September - Rich. The rest of the year will be assigned in September.

Assign Board Monitoring Reports: Board monitoring reports were assigned as follows: C - Meg, D.1 & D.2 - John, D.4 & D.9 - Colleen, D.3 & D.6 - Rich, D.8 - Katie, D.7 - Abigail.

Election of Board Officers: The proposed officers were as follows: Meg - President, Colleen - Vice President, Abigail - Secretary, Michael - Treasurer. Rich moved to accept, seconded by John, all in favor (Meg abstained).

Renew Committee Charters: The Bylaws Committee, Member Engagement Committee, and the Board Perpetuation Committee either need to be reviewed before renewal, need plans in place for the upcoming year or are in need of new members. Further discussion will be scheduled for the February board meeting. All board members should plan to be on 1-2 committees.

Adjourned: 7:45p