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SCM BOARD OF DIRECTORS MEETING

April 28, 2020

MINUTES

Board Meeting Commenced: 6:08p

Location: remote

Present: Colleen, Rich, Ashley, Katie, Meg, Jeremy, Michael

Absent: John

PRELIMINARIES

Ends: waived

Ground Rules/Guest Rules: waived

AGENDA REVIEW

n/a

ANNOUNCEMENTS

CBLD call with Art and Heather on Monday, May 18 and Monday, June 15.

VOTING AGENDA

Meeting Minutes - February: Rich moved to accept, seconded by Michael. Ashley and Meg abstained. All in favor.

Meeting Minutes - March: Michael moved to accept, seconded by Katie. Rich abstained. All in favor.

GM Monitoring Report: B.6 Staff Treatment: Postponed; waiting for staff survey.

GM Monitoring Report: B.2 Planning & Budget: Postponed to next month's board meeting.

Board Monitoring Reports: D.8 Governance Investment & C. Board-GM Relationship: Colleen moved to accept, Michael seconded. All in favor.

GM FYI REPORT

Covid Response/Business Continuity Plan:

- While national NCG sales are down 7%, we are up 30%. Sales growth has been spectacular. Customer count is down from an average of 1900/week to 1400/week, but the average basket price has jumped significantly. Deli is down 50%. The last week of March we saw 94% sales growth.
- UNFI will not deliver in-store.
- Curbside has picked up 5-10% of sales. This might be an ongoing program.
- The local supply chain is holding up. Gabe is managing so that we can have what we need on the shelves. Yeast is the most major thing we are out of.

Member Update: Meg moved to accept new members, seconded by Colleen. All in favor.

Store Update:

- Our new POS system, Catapult, will be arriving next week. We are planning to install the week of 5/11. There is a webinar training for key staff.

Expansion Update: Some elements may be redesigned based on Covid updates.

Financial Update: YTD Cash on Hand is up 14%. PPP was funded today.

DISCUSSION AGENDA

Audit Bidding Update: Jeremy has emailed and asked for quotes but no big updates.

Capital Campaign Committee Update: The Committee is scheduled to have a meeting this Thursday. A member list of potential small and large lenders is being reviewed. Target people will be identified and a plan will be discussed for how to move forward.

Finalize BOD Budget FYE21: The fiscal year is July 1, 2020 - June 30, 2021. There are a few changes to the budget with the capital campaign and regular annual increase. CBLD is the largest line item. The fall member meeting may double as the capital campaign kickoff. Michael moved to accept the budget, seconded by Meg, all in favor. Katie was temporarily off the call during the vote.

Replanning 2020 Board Retreat: The board would like to plan for a format that would be virtual but could turn into an in-person retreat if covid regulations are lifted. Those of us that are in Syracuse could meet face-to-face and Art and Heather can Zoom in. The retreat will focus on how the board can do due diligence to support the co-op staff with expansion. The board is aiming for two sessions, 2-3 months out from now. Saturdays in July were considered.

EXECUTIVE SESSION

GM Compensation Agreement Review: Board approved GM base salary for FYE2021. Rich moved to accept, seconded by Colleen. All in favor. Katie was temporarily absent from the call during the vote.

Hazard Pay: Board approved weekly bonus consistent with what other staff are receiving during the pandemic. Michael moved to accept, seconded by Colleen. All in favor.

FYE20 Performance Bonus Targets: Board approved targets with same metrics as FYE19, noting a change to the timing of accrual and payout. Michael moved to accept, seconded by Ashley. All in favor.

Adjourned: 7:37p