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SCM BOARD OF DIRECTORS MEETING

August 24, 2021

MINUTES

Board Meeting Commenced: 6:20 pm

Location: remote - Zoom

Present: Meg, Michael, Rich, Colleen, Gabby, Jen, Jeremy, Noreen (7p)

Absent: Abigail (on leave), Katie

PRELIMINARIES

Ends: Waived

Ground Rules/Guest Rules: Waived

MEMBER FORUM

none

VOTING AGENDA

May Minutes: Colleen moved to accept the May minutes, seconded by Gabby, no discussion. All board members present voted in favor (Michael abstained).

June Minutes: Gabby moved to accept, seconded by Meg, no discussion. All board members present voted in favor (Colleen, Michael & Rich abstained).

GM Monitoring Report B.3: Asset Protection: Michael moved to accept the report, seconded by Colleen. Discussion: Colleen asked Jeremy if he gets quotes from insurance carriers. Jeremy said that we do, every 3-4 years. Jeremy elaborated on some database issues with equity payments. All board members present voted in favor of accepting the report.

GM Monitoring Report B.1: Financial Condition: Jeremy discussed some changes to the report. Colleen moved to approve B.1, seconded by Gabby. It was noted that this is a preliminary report before the audit, and does not include the final audited results. All board members present voted in favor.

GM Monitoring Report B.9: Expansion Monitoring: Postponed

New Members: Rich moved to accept the new members listed in the FYI report, seconded by Colleen. No discussion, all in favor.

GM FYI REPORT

The Kensington store is showing a continued slowdown compared to pandemic sales last year, but sales are still up 20% from 2 years ago which is encouraging. Some customers may now be shopping at our Downtown location instead of Kensington. Out of stocks are an issue right now. The last Shop Small Sunday at the Market will be the last Sunday of August, and at the end of September and October it will be held indoors. There will also be an event, Crafted After-Dark & Salt City Honk, on 9/18 that should drive traffic to the Market. We need to raise the basket size at the Downtown store in order to increase sales, and also to raise customer count. Jeremy shared some Marketing updates, customer reviews, updates on the CX survey, updates on Double Up Food Bucks, and mentioned that he is considering renting a co-working space for staff to have a quiet, private space to work. Key indicators are good, but there may be a hit to cash in the coming weeks. Overall, things are stable.

DISCUSSION AGENDA

COI Declarations: none

Progress update on B9: Expansion Monitoring: Postponed; the board is considering reframing how they look at the revision of this report.

Annual Meeting Plans: The Annual Meeting will be held virtually this year on October 26, in lieu of the October board meeting. Colleen and Noreen are up for reelection, and both will be running. There is one board vacancy, two if Abigail decides to step down. Potentially adding seats to the board was also mentioned.

Board Retreat Planning: The board discussed what they would like to see on the agenda for the board retreat this year. Colleen mentioned discussing what other co-ops do for member engagement. Rich would like to discuss the board structure of other co-ops and leadership continuity. Other topics raised were officer job descriptions and equity, diversity & inclusion.

Committee Reports:

- **Member Engagement Committee:** Due to personal reasons, Katie doesn't think she will be able to continue to chair the Member Engagement Committee. Meg will touch base with her about transitioning out of the role and handing off projects to others - the Board Retreat may be a good time to regroup around this. Colleen gave a brief update, reporting that there have been no recent Committee meetings, and that project ideas are on the backburner for the time being. Gabby expressed interest in serving on the committee, potentially as chair.
- **Capital Campaign Committee:** The Capital Campaign is over and the committee is now focused on monitoring how the money raised is being spent.
- **Board Perpetuation Committee:** Rich reported that the committee has created a new application for board candidates. He has reached out to Adam and Maarten from the Salt City Market, and would like to speak with vendors at the Market as well to find some leads for potential board candidates. Rich would like to find candidates who are invested in the Salt City Market and he is focused on increasing the diversity of the board.

Review Bike Rack: Colleen reported back on the Abolitionist Challenge. The policy revisions will be included on the agenda of the board retreat. Meg will send out the observation tool for visiting co-ops that Jeremy created.

EXECUTIVE SESSION

Jeremy (present for Exec Session agenda item #1 only) update the board on personnel matters, employee reviews and coaching. The board reviewed and discussed a draft GM compensation agreement for FY22-24 and worked on the GM's annual performance review document. No motions brought to vote.

Adjourned: 8:52p