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SCM BOARD OF DIRECTORS MEETING

August 15, 2022

MINUTES

Board Meeting Commenced:

Location: Colleen's

Present: Colleen, Meagan, Katie, Leah, Noreen (phone), Rich

Absent: Abigail, Jeremy

PRELIMINARIES

Ends: Waived

Ground Rules/Guest Rules: Waived

VOTING AGENDA

Minutes: Colleen moved to accept the minutes from the May 5 board meeting and the May 24 board meeting. Katie seconded, all board members present voted in favor.

B.1 Financial Condition GM Monitoring Report: Colleen moved to accept the report with partial compliance due to development of the Salina store with continued quarterly monitoring. Meagan seconded, all board members present voted in favor.

Gabrielle's Resignation: Rich moved to accept Gabrielle Reagan's resignation from the board due to relocation. Katie seconded, all members present voted in favor. The board thanks Gabby for her service!

New Members: Meagan moved to accept the new members, Rich seconded, all members present voted in favor.

GM REPORTING

Board members discussed, Jeremy was absent (excused with advance notice).

Comment on how Jeremy is going to grow sales. The management team plans to reduce inventory in some areas and adjust the store layout. Improve merchandising re: walk-in traffic and line of sight. Example, bulk department is underperforming at Salina. Sales are consistently growing and are in line with current budget, but they're below where we wanted to be at 18 months in. Broke \$90K in May. Board members are interested in seeing more data on what people are buying and how that impacts strategy.

Capital project: façade, ramp, and coolers. Jeremy is working on getting quote and time frames. Board will take another look at ARISE accessibility review. There is urgency for new coolers which need to be replaced; possible donor or grant opportunities for ramp work. Question, can we recruit student interns for grant writing etc.?

NCG Joint Liability Fund: This is a contract guarantee fund that all participating Co-ops pay into. Our deposit increased when we opened Salina due to risk of new location; was reduced at 6/30 due to our stable financial position.

AEI Funding: We were approved for \$75k grant from the Onondaga County / Alliance for Economic Inclusion, as a subcontract Allyn/SYRUP.

Between JLF, AEI, and a sizeable vendor rebate, our cash position is improving.

Question about connections between board and store managers. Gabe (S Salina) attended a special strategy / budget meeting this spring. The next time store manager(s) are expected to attend a board meeting is October, when we monitor B5 Emergency GM Succession. In the past we have requested participation in B2 (Planning/Budget) and B5.

Discussed dashboard metrics and high labor margin at N Salina.

Question about Co-op EAP – Free through 2022 – any reason why we didn't opt in?

DISCUSSION AGENDA

Conflict of Interest Declarations: none

Board Training / Orientation: Planning a 60-90 minute session in September with Hether (principles of cooperative governance, policy governance) and a 60-minute session with Jeremy on financials. Trainings will be open to all board members. Meagan will coordinate times.

Annual Meeting Planning: The preference for scheduling would be late October or early November. Board proposes Tuesday 11/1 at 7 pm via Zoom. Meagan will schedule with Jeremy and staff and confirm the date.

Annual Board Retreat Planning: The Board retreat will be scheduled for the weekend of January 7 or 14, depending on our CBLD consultant Hether's schedule. Meagan will follow up.

Audit Update: Wegner CPA will be conducting this year's audit, and Rich is scheduling a time to discuss the auditing process with Elizabeth. Next year the Co-op will be soliciting bids from additional auditing firms.

NCG Participation Report: Note that this covers calendar year, doesn't align to our fiscal year. Board members walked through each section and discussed the trends and implications.

Committee Reports:

- **Board Perpetuation Committee:** The board will hold a series of 1 hour info sessions at Salt City Coffee from 6-7p to meet with Co-op members who are interested in joining the board: Colleen, September 7; Katie, September 22; Rich, October 4. Meagan will also hold a Zoom session on October 17. The board would like to have these sessions promoted through our marketing channels and store signage.
- **Member Engagement Committee:** Thursday morning 8:45 am. RoundUp program to be outlined.
- **Executive Committee:** SyrUp/Allyn – planning to check back in now that we have AEI funding, TBD.

Board Policy Monitoring: D4/D6, send out results for C, D1, and D3

Adjourned: 8:26p