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## SCM BOARD OF DIRECTORS MEETING

May 2, 2023

### MINUTES

**Board Meeting Commenced:** 6:08p

**Location:** Zoom

**Present:** Meg, Colleen C., Tracy, Jason, Leah, Denee, Rich, Gabriel (Downtown store manager), Jeremy, Jen

**Absent:** Colleen G., Ryan

#### PRELIMINARIES

**Ends:** Waived

**Ground Rules/Guest Rules:** Waived

#### AGENDA REVIEW

Meg reviewed the agenda, upcoming important dates and reminders. The vote on the April minutes was postponed to the next meeting. Meg discussed the agenda for the upcoming CBLD call and noted that the next board meeting will be in-person at Commonsplace.

#### VOTING AGENDA

**B.8 GM Monitoring Report: Treatment of Customers:** This report is based on updated customer survey data from February 2023. Jeremy reviewed the survey data and comments, as well as online customer reviews of the stores. Colleen C. asked if we are considering any sort of replacement to the in-store comment box, and Jeremy discussed the CX Survey as an option in the future. Rich moved to accept the report as submitted, seconded by Tracy. All board members present voted in favor.

**Policy Revision Committee Charter:** This charter is similar to the previous version with a change in the membership listed. Leah moved to accept the charter, seconded by Rich. All board members present voted in favor.

**New Members:** Meg moved to accept the new members listed in the FYI Report, seconded by Colleen C. No discussion. All board members present voted in favor.

#### GM FYI REPORT

- **Financial Dashboard:** Overall it was a good month, with solid sales at Kensington and the best sales month ever at Salina. Cash is down, but so are payables. Salina had a margin boost from Prepared Foods sales, while Kensington a little short on margin.
- **Kensington Renovations:** The coolers at Kensington need to be replaced at this point, and the lead time on new coolers would be 10-11 months. They will be ordered as soon as the budget is approved, and will run around \$80-90k. Jeremy will need board approval for the expense. Rich asked if we will pay for the coolers with a loan or with cash? Jeremy responded that the deposit will be paid with cash, and use a line of credit for the rest of the expense & cost of installation.
- **Salina Reset:** Jeremy is waiting for a pricing quote from the shelving manufacturer.
- **Audit:** We will need to approve an auditor as soon as possible as they are scheduling site work. Jeremy has contacted three firms selected from a recommended list provided by NCG, and two have responded so far. The familiarity threat with Wegner should not be an issue as the auditors we've worked with from this firm in the past are no longer with them. Wegner would also be the least expensive choice, and they audit hundreds of co-ops nationally. Meg moved to sign the engagement letter with Wegner on behalf of the board, seconded by Jason. No further discussion. All board members present voted in favor.

#### DISCUSSION AGENDA

**Conflict of Interest Declarations:** none

**Ends Report: Proposed Framework:** Jeremy and the board discussed the Ends statement and framework for evaluating the work of the Co-op.

**FY23 Audit Planning:** Already covered in FYI report.

#### Policy Revision:

- **D.4 Officer Roles:** Colleen C. reviewed the revised policy. Colleen C. moved to accept the draft revision, seconded by Meg. No discussion, all board members present voted in favor.

- **D.5 Board Code of Conduct:** Revisions made to this policy were based on a CBLD template, and language was updated to be non-gendered. Meg moved to approve the revised policy, seconded by Colleen C. No discussion, all board members present voted in favor.

**Review Draft Budget Proposal (FY24):** Jeremy presented the draft budget for FY24. It will be submitted for approval with the B2 Financial Monitoring Report next month.

**NCG Livable Wage and Benefits Model:** Jeremy found a model from NCG for working toward livable wage benchmarks. He reviewed the model that was calculated based on the local cost of living and what the Co-op does and does not offer in terms of benefits, and discussed how the wages we pay compare. This will be revisited with the next Staff Treatment monitoring report.

**Committee Reports:**

- **Board Perpetuation:** Charter due next month
- **Member Engagement Committee:** New board members will be taking the lead with the Member Engagement Committee and are working on a charter (ideally to be reviewed at the next board meeting). Leah said she will take the lead on this.
- **Executive Committee:** Met with CBLD consultant Hether a few weeks ago about GM compensation
- **Finance Committee:** Jason & Jeremy have been meeting to talk about financials and the budget

**Board Meeting Scheduling:** The next board meeting date was rescheduled to Tuesday, May 30 and will be in person at Commonsplace Warren.

**EXECUTIVE SESSION**

Discussed HR topics, no motions raised.

**Adjourned: 8:22 pm**