



618 Kensington Road
Syracuse, New York 13210

syracuse.coop

P: 315-472-1385

F: 315-422-9021

contactus@syracuse.coop

SCM BOARD OF DIRECTORS MEETING

May 30, 2023

MINUTES

Board Meeting Commenced: 6:11p

Location: Commonsplace Warren

Present: Meg, Colleen C., Jason, Colleen G., Ryan, Tracy (Zoom), Denee (Zoom), Jeremy, Gabe, Jen

Absent: Rich, Leah

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.

VOTING AGENDA

5/2/23 Board Meeting Minutes: Jason moved to approve the minutes, seconded by Colleen C. It was noted that the board delegated signing the audit letter to Jeremy. Meg had made an edit to add notes for the executive session and time adjourned. No further discussion, all in favor, Ryan & Colleen G. abstained.

B.1 GM Monitoring Report: Financial Condition: Jeremy reviewed the B1 report, noting substantial growth at the Salina store and positive margin growth. Issues with the frozen department were discussed, and Jeremy said that we plan on making changes to selection and reducing overall SKUs, shrinking categories with poor performance and expanding those performing well. Colleen G. moved to approve the report, seconded by Meg. No further discussion. All in favor.

B.2 GM Monitoring Report: Budget & Planning: Jeremy reviewed the report. He and the Board discussed the "red lines" that had been created in the past for monitoring the Salina store's performance, with Jeremy contending they are no longer necessary. Meg moved to approve the report with the understanding that the pre-opening red lines were replaced by updated budget projections and financial performance which shows steady progress and a viable 5 year plan. Seconded by Jason, no further discussion, all in favor.

New Members: Colleen G. voted to approve new members as listed in the FYI report, seconded by Ryan. No discussion, all in favor.

GM FYI REPORT

Jeremy briefly reviewed the FYI report and financial dashboard. The shelving for the Salina reset has been ordered. We are working with StayFresh on our website redesign, and Jen is updating the copy. Jeremy has an upcoming visit to the Potsdam Co-op with Terry Bowling. Colleen G. asked about how the Round Up program is going, and if we could remind cashiers to talk to customers about it. An updated Board of Directors poster for the stores needs to be created.

DISCUSSION AGENDA

Conflict of Interest Declarations: none

Review Draft Budget Proposal: Already covered in B2 Report.

Policy Revision:

- **D.6 Board Committees:** Colleen C. reviewed the drafted policy revision. Language was added about board committees not speaking or acting for the Board without express permission given, which comes from a Columinate template. An addition was made stating that a portion of monthly board meetings should be dedicated to committee work, and Colleen asked if this is something that the rest of the board wants to agree to, and after discussion it was removed. Colleen C. moved to approve the policy revision, seconded by Ryan, no further discussion, all in favor.
- **D.7 Relationship to Member Owners:** Board members discussed whether this policy needs to be revised; no changes were made.

Committee Reports:

- **Board Perpetuation:** A charter renewal for the Board Perpetuation Committee has been prepared, and a chair is needed. Colleen G. volunteered to serve as chair. Meg moved to approve the charter, seconded by Ryan, no further discussion, all in favor. The committee should update or approve the board application so we can begin board recruitment.
- **Policy Revision Committee:** A work plan for the committee is in progress.
- **Member Engagement Committee:** The Member Engagement Committee charter renewal has been postponed to the June board meeting.

Board Meeting Scheduling: The next board meeting will be held on June 27 via Zoom. Will be rescheduled if it appears there will not be quorum.

EXECUTIVE SESSION

The board discussed a compensation proposal for the General Manager for FY24, and a performance bonus proposal for FY23. Moved by Meagan, second by Ryan, all in favor.

Adjourned: 8:34 pm