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NOVEMBER MINUTES ANNUAL MEETING NOV 14 TH

Call To Order: 7:30PM

48 People in Attendance

Instore signs were in store 30 days prior to meeting and in New Leaf to announce to membership Annual Meeting.

Motion to Approve: Jae Second: Blane -Passed Unanimously

Recap of Spring Meeting- Jeremy DeChario

Saturday May 20 th Member Day

Member engagement, branding discussion, evolution of the Co-op board.

President's Report

Overall is financial health is the best it has ever been. Store is profitable.

Announcement: Still in need of one board member

CDSC: Aligning with them for best practices with a store of our size.

Strategic Planning: 2 nd consecutive clean bill of health, successful audit. Strengthens our potential to do a member loan campaign and traditional loans for future growth

Looking into the future, long-term goal to increase sales, and volume, constricted by space, looking for member input as we evolve. Retaining neighborhood presence, continue to fortify our Co-op for future generation of Co-op goers.

Rebranding- Damian – great membership involvement, responses, and surveys.

Reasons for rebranding- more attractive to younger people, while remaining classic to extend into the future.

Policy Governance- you can do whatever you want within this box, if you go out of this box come to us.

We track target financials, documents reviewed, policies reviewed once a month. Checks and balance of

rules checking out with reality.

Jen added to the team for administrative assistance to the Board.

Member Statement: Big change at the shop- attitude at the store, happy and professional, clean, organized, uplifted.

Member Question: What is a clean audit? Wegners CPA, accounting firm that specializes in auditing Co-ops. They check every credit card statement, balance sheet, look for financial mistakes, payroll withholding, tax documents, and look for discrepancy of reportable sales and real sales.

Finance: Larry Rutledge

Clean audit, fourth year using them which puts us in a favorable position for financial assistance in the future.

No drastic changes from last year, memberships growing.

Maintaining profit margins, achieving our 1%

Member Question: Member Drive helped for new shelving, store improvements, and pushing sales forward in the store.

GM Report:

keeping product prices low on mainstays Milk, beans, tomato cans,

Produce- 2nd year Co-op Share, produce aggregation – still going strong

April 1st new fixtures allowed to double new produce

New Ice Cream Freezer- consistently frozen

Able to make these changes with proceeds, upkeep on current equipment and staff attention. Sales down a little from last year but still in top 3 of sales in life of co-op

COGS- Aldi, Price Rights, Trader Joes, Wegmans- ratio of square footage compared to population. How low can we get prices and who can survive? NCG has seen 4 co-ops close.

Competing on price is a challenge. Cost of labor increasing.

Equity & Capital: Invested member less profit and loss, aspire to continue to make profit someday neutralize accumulated deficit.

Local- continues to be a selling point 20% and striving to do more.

Maintaining building – currently our largest asset.

Member Question: Any chance of expanding the store- mayor help in development, and codes, and zoning. Fighting in current zoning code- maintain our legacy as a commercial building. We are considered a corner store, encourage stores to move into corridors. We will put out to members that enjoy having a walkable neighborhood.

Member Question: Product mix, trends, how is this informing strategic use of floor space.

Jeremy: Staff looks at movement reports, turn over – ain't turnin' not earnin'

Looks at 20% of products that never change, never run out of, others we don't sell 20% of

Member Question: can we alter the store in order to use space better- offsite offices and kitchen.

Jeremy: Labor in store, keeps scheduling tight, labor reports tighter. If we change the store, we have to change the store.

Branding: Our visual identity, classifying our store, our message, and our branding Real Food- doesn't hold the same weight as it used to. Its no longer than thing that differentiates us.

How do people know that we are different, that their money is going to a cause, and staying in the community?

Engaged with board and in March board retreat, spring member meeting, names and feedback, refined Cooperative – group ownership the reason we exist, market- clearly a place we can buy things, the sunflower, a longstanding symbol, and a color that is positive.

Member Question: COOP in sunflower- way to make iconic mark to use around the store, primary logo will be sunflower but used in variety of ways throughout the store, have fun without deviating. Sunflower used for small placements

John:

Unfinished business from last year: Do not have quorum

New Business: Do not have quorum

Mark requested to introduce new business, members and John discussed if new business could be reviewed given lack of quorum. It was recommended that Mark come to a Board Meeting to get it on the agenda. Business has to be introduced in advance of the meeting. All members are encouraged to attend any board meeting they wish to make suggestions.

Member Question:

What would incentivize the members to come- to create quorum?

Coupons, what would encourage you to come?

Board Perpetuation: Meg

Attend a board meeting, know what you're signing up for, applications accepted throughout the year.

Announcement and Recognition: Larry has been on the board for 27 years, he has built the Co-op

thanking him for his commitment to the board, retiring this year.

Candidate Introduction and Ballot Recap

Rich Strub- new

Abigail Henson-returning

John Craddock - returning

Michael Jurbala- new

Meeting Adjourned: 8:56PM