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SCM BOARD OF DIRECTORS MEETING

November 28, 2023

MINUTES

Board Meeting Commenced: 6:09 pm

Location: Zoom

Present: Meg, Colleen G., Colleen C., Jason, Tracy, Leah, Ryan, Jen, Jeremy, Alex (Guest)

Absent: Rich, Denee

PRELIMINARIES

Ends: Waived

Ground Rules/Guest Rules: Read by Meg, Jason, Colleen C., and Ryan

AGENDA REVIEW

Meg reviewed the agenda noting priority items and upcoming important dates. GM Monitoring Report B.3 Asset Protection was postponed as the auditor's management letter has not yet been received. Guest and board candidate Alex Olt was in attendance and board members introduced themselves.

VOTING AGENDA

October 24 Board Meeting Minutes: Leah moved to accept the minutes as submitted, seconded by Ryan. No discussion. All board members present voted in favor.

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

GM Monitoring Report B.1 Financial Condition: Jeremy reported partial non-compliance on this report due to below-target sales growth & net income. Sales growth is lagging at the Salina store and Jeremy is working to remediate this through managing labor costs. He also believes that inflation and overall downward sales trends at the Salt City Market are contributing factors. There are some positive metrics, such as margin, and Jeremy thinks that new stalls opening at the Market will bring more traffic and a boost in sales. Meg moved to accept the report noting partial non-compliance with monitoring as scheduled next quarter, seconded by Jason. No further discussion. All board members present voted in favor.

GM FYI REPORT

- **Kensington:** Delivery of the new coolers is projected to be in early March, and Jeremy would like to schedule installation for early April. The facade & ramp project were discussed, Jeremy noting that it may be most feasible to include a ramp in the facade plan but install it later than April given the relative urgency of the cooler replacement. The Board discussed needing additional bids and scenarios for including a ramp in the facade plan. Colleen G. requested at least 3 bids. Meagan suggested that alternative scenarios may include a lift or different style of ramp if needed. Jeremy will reach out to ARISE and Meg will keep this on the CBLD agenda for routine discussion in between Board meetings .
- **Salina:** We have received positive feedback on the completed reset. We are hiring for a grocery manager and have done a couple of interviews, but have not found the right candidate yet.
- **Marketing:** The new website is getting close to completion and should be ready to launch by the end of the year.

DISCUSSION AGENDA

Conflict of Interest Declarations: none

Audit Update: This item was tabled as the board will be meeting with the auditing firm at 7:45.

Annual Meeting Debrief: Staff relayed a complaint about difficulty with the registration process for Zoom. Megan said that next year we plan to have the Annual Meeting in person, in which case this would not be an issue, and discussed other ways to avoid late registrants from experiencing issues (e.g. Eventbrite page with Zoom Online Meeting). Colleen C. commented on effective meeting management and sticking to the scheduled timetable. Attendees seemed engaged.

Committee Reports:

- **Policy Revision Committee:** Colleen C. reported that all of the D policies have been revised over the past year. She has a set of C policies that the board needs to vote on tonight, which were discussed in detail at the October board meeting. She raised the question of whether the board would like to work with Hether to discuss board self-monitoring of the D policies during the 2024 Board Retreat. Jeremy added that the Ends policies should be updated as well; he has a specific brief revision to propose. Colleen C. also mentioned possibly working on revising the B policies next year; based on input from Hether and Jeremy, we plan to coordinate review to coincide with the GM policy monitoring schedule. Meg moved to accept the revised C policies 1-4, seconded by Colleen C. No further discussion. All board members present voted in favor.
- **Member Engagement Committee:** Jeremy and rotating board members will hold a monthly Coffee with the Co-op member meet-up on the second Thursday of each month from 9-10:30am, starting January 11 at the Downtown store. Colleen G. will create a sign up sheet for board members.
- **Executive Committee:** The board retreat is scheduled for January 21 and will be a half day retreat. Exact times will be decided on soon. Meg asked the board what they would like to work on at the retreat; requested input on the Self Monitoring proposal from the Policy Committee and/or other topics. Board members agreed that doing a grocery basics refresher training would be helpful. Hether is planning an interactive exercise for the policy review topic. It was decided that the retreat will be held in person either at the Salt City Market or Commonsplace.
- **Financial Committee:** No updates.

(Alex departed meeting)

- **Board Perpetuation Committee:** Denee is resigning from the board due to lack of availability. Meg raised a motion to accept her resignation with thanks and appreciation, seconded by Colleen G., all in favor. Alex has officially applied and the board agreed the Board would like to appoint him as a board member. Colleen G. moved to appoint Alex Olt to the board, seconded by Ryan. No further discussion. All members present voted in favor. Meg will email him after the meeting to let him know.

EXECUTIVE SESSION

Board members discussed audit results with Bruce Mayer from Wegner.

Board voted on GM holiday bonus. Moved by Ryan, second by Jason, no discussion, all present voting in favor.

Adjourned: 8:06p