



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

December 17, 2024

MINUTES

Board Meeting Commenced: 6:10 pm

Location: Zoom

Present: Tracy, Leah, Lauren, Alex, Jason, Meagan, Colleen G., John (departed 7:09p), Colleen C. (joined 6:21p), Jeremy, Jen

Absent: Rich, Ryan

PRELIMINARIES

Ends: Waived

Ground Rules/Guest Rules: Waived

AGENDA REVIEW

Meagan reviewed the voting and discussion agendas, noting a short executive session at the end of the meeting. The GM Monitoring Report B10: Logistical Support was postponed. Reminders were given for upcoming important dates:

- The next CBLD & Executive Committee meeting is Tuesday, January 7 at 9am.
- The Annual Board Retreat will be Sunday, January 26 from 9am-3pm.

VOTING AGENDA

November 19 Board Meeting Minutes: Colleen G. moved to accept the minutes, seconded by Jason. Discussion: Colleen G. noted that Ryan was not listed as either present or absent. Meagan amended the minutes to reflect that Ryan was absent. Colleen G. moved to accept the amended minutes, seconded by Jason. No further discussion. All board members present voted in favor, with John abstaining.

New Members: Meagan moved to accept the new members as listed in the GM Report, seconded by Leah. No discussion. All board members present voted in favor.

GM Monitoring Report B3 Asset Protection: Jeremy reviewed the report. The report discusses the audit and our insurance coverage, which our insurance company re-evaluates annually. Jeremy noted that the management letter from our auditors still mentions maintaining our systems in the post-expansion period. He has discussed dropping this from the management letter with our auditors, as we have done this, so it should no longer be included. Colleen C. asked if we anticipate that they will remove that management note from the next audit. Jeremy said that he didn't push back this year because we needed to complete the audit in time for the Annual Meeting. Colleen C. suggested discussing this with the auditors sooner rather than later so it can either be dropped from the management letter next year or issues can be addressed by next year's audit. Jeremy said he would check back in with our auditors. Meagan moved to accept the report as submitted, seconded by Tracy. No further discussion. All board members present voted in favor.

Member Loan Transfer: This is a motion to transfer the \$10,000 note of Michael Jurbala (deceased) to Judy C. Lieblein (sole beneficiary, documented by will and death certificate). Meagan moved to accept, seconded by Colleen G. Discussion: Michael was acknowledged for his contributions to the board, the member loan campaign, and to the Co-op's expansion project. All board members present voted in favor.

GM REPORT

The Kensington renovation project is largely wrapped up, with the exception of a few things left to be done (for example, the mural work will have to wait until the spring). Sales at Kensington continue to be up significantly, with 14.3% growth in November, and 9.4% growth year-to-date. Sales at Salina were up 3.3% in October, which brings us to 4.7% year to date, with big growth in produce sales. We should finish out the first two quarters of FYE25 with \$1.9 million in sales, and are expecting to hit around \$4 million in sales by the end of the fiscal year, which is really exciting. Jeremy hopes that our first million dollar quarter will be the Q4 of FYE25.

Jeremy also discussed plans to replace the front end cap sales display with a four foot self-contained beverage cooler. This would allow us to move all of the drinks out of the prepared foods case. Jeremy believes there would be a significant return on investment. The quote he received was around \$12k, so he is preparing to come to the board with a proposal after the new year. Leah and Jason asked how we would have the funding to support this project, as we recently drew on our line of credit. Jeremy responded that he has some updates about SEDCO and he was

waiting to see if we are able to get that funding before moving forward with his proposal for this project; however, he hopes that as cash remains stable and we continue to have positive EBIDAP metrics, we can continue to reinvest in the store with projects like this one.

Jeremy reported back on a meeting he had about the SEDCO funding and said that they were broadly supportive of a loan to cover renovations, with the possibility of a forgivable portion. There were some follow up questions about our member loan repayments, but it was overall a positive meeting. The HFFI Fund also sent an email to say they will be reaching out with some follow up questions to see if our project is eligible for funding.

Leah asked if Jeremy has applied for a tax exemption for the Kensington renovations, as the deadline is coming up at the end of the month. Jeremy hopes to move forward with that this week.

Meagan asked what the next steps are for SEDCO. Jeremy responded that their board meeting will be on Thursday and that they should be discussing the Co-op's application at that meeting.

DISCUSSION AGENDA

Annual Meeting Debrief:

- **High Level Evaluation:** Leah shared that she thought overall the event went well, despite some confusion around the breakout stations. Alex shared that members who sat at the Member Engagement table to eat ended up participating in the breakout discussion and sharing input with board members. Colleen C. said that she felt like turnout and engagement were good considering this was our first in-person Annual Meeting in several years. Jeremy said that the stations were successful but perhaps the layout of the room made things confusing for attendees.
- **Input Collected At Breakouts:**
 - **Legal Documents:** At the Legal Documents breakout station there was discussion around some of the changed language suggestions, and clarification about what the changes are and why we want to make them. Meagan noted that we received a comment via email from a member who was not able to attend who had concerns about the proposed changes. This member was invited to attend a board meeting to discuss his concerns further, and Colleen G. expressed that she would be happy to speak with him as well.
 - **Ends/What Does Healthy Mean?:** Colleen C. reviewed the collected responses to the What Does Healthy Mean? questionnaire that was distributed at the Annual Meeting. Leah noted that she had some good conversations with members about the topic.
 - **Engaging with the Co-op:** Leah shared that there were about 25-30 responses collected at this breakout station. Suggestions for member events included things like potlucks and member-led cooking classes. There were also suggestions given for outreach and for ways for members to participate in the Co-op. Tracy said that some members shared that they would have liked to attend our Coffee at the Co-op meet-ups, but were unable to due to work.
 - **Financial Condition:** Jason shared that he had some good conversations with members and answered questions about how Kensington is performing vs. Salina and the financial viability of the Co-op.
- **Draft Minutes:** The draft minutes are in the board folder for this meeting. Board members should review the minutes and comment to request changes as needed.
- **Election Closing 12/20:** The voting period for the board election closes on Friday the 20th. Jeremy will send the results to the Executive Committee next week, and the board will certify the results at the next board meeting. The results will be communicated to the candidates after the ballots are counted.

2025 Board Calendar: Colleen C. shared the draft meeting calendar for 2025. The January board meeting happens to fall two days after the board retreat, so Colleen C. proposed that we cancel the board meeting and incorporate any essential board items into the retreat. Meagan noted that there might also be some board business items to take care of via email, such as the annual conflict of interest disclosures. Colleen C. proposed that for the quarterly in-person board meetings, we meet in the morning instead of at the usual evening time. Board members generally liked the idea but a few noted that it would be challenging to attend due to their work schedule. Meagan and Colleen C. will work on creating the board planner.

Annual Self-Reflection: Meagan reviewed the board self-assessment and requested that all board members complete it. Responses are helpful for board development and agenda planning, and will be shared at the next board meeting.

Committee Check Ins:

- **Executive Committee:** The committee worked with Hether on retreat planning at the last CBLD meeting. They also talked about the Ends Policy discussion, and whether a potential change would be a change in language or a change in interpretation. There might be a homework assignment for board members to complete that would involve some reading and sharing thoughts at the beginning of the retreat. Looking ahead to the board officer election in February, Meagan asked that any board members interested in serving as an officer next year reach out to her or Colleen C. There will be a vacancy in the Secretary role as Colleen G. is cycling off the board.
- **Board Perpetuation Committee:** New directors will do onboarding with Hether before the board retreat. There has also been some discussion about doing a refresher training on policy governance as a part of the retreat.
- **Policy Review:** The committee will make a decision in January about what assessments they plan to do in 2025.

- **Legal Documents Review:** Colleen G. plans to stay involved with the committee, but Ryan will likely take the lead next year. Meagan suggested reaching out to CBLD for some guidance on the proposed amendments & non-voting shares; Jeremy mentioned that he has contacted GMs from other co-ops for input.
- **Member Engagement:** Leah will be meeting with Colleen C. to make a plan for the committee charter. She will come up with some next steps for the committee as far as planning a member activity or event in the new year.
- **Finance Committee:** The Finance Committee is planning to have a meeting to discuss Q2 results in January. Jeremy or Jason will reach out with a meeting date after the holidays.

EXECUTIVE SESSION

Meagan notified the board about some documents she had received from a former board member. A member comment was briefly discussed.

FINAL THOUGHTS

The board thanked Colleen G. for her board service!

Adjourned: 7:30p