

SRFC BOARD OF DIRECTORS MEETING

August 22, 2017

MINUTES

Board Meeting Commenced: 6:08 p.m.

Present: John, Meg, Anthony, Andy, Deb, Michael, Jeremy, Jen, Abigail, Rich

Absent: Steve, Larry

PRELIMINARIES

Ends: read by Abigail

Ground Rules/Guest Rules: read by Andy

AGENDA REVIEW

Voting on June minutes was postponed to September board meeting.

Voting on Ends and D.6 Policy Report were removed from agenda.

MEMBER FORUM

Rich attended the meeting as he is interested in joining the board. He gave an introduction and a brief explanation of why he is interested in joining.

VOTING AGENDA

- A. GM Monitoring Report: B.1 Fiscal Condition:** No discussion. Motioned to approve by Michael, seconded by Meg, all in favor (absent Steve, Larry), Abigail abstained.

GM FYI REPORT

- A. Owner Update:** 17 new members for June & July. Lowered the annual capital goal, but initiating a member drive for September with rewards for staff for meeting new sign-up goals.
- B. Staff Updates:** Hired new cashier and grocery clerk Jake.
- C. Marketing/Advertising Update:** Took out ad on the inside cover of Cooperative Federal's 35th anniversary party booklet. The co-op will be present at the Taste of Westcott fair and the Westcott Cultural Fair.
- D. Major Expenditures:** New 2 door ice cream freezer was purchased and installed over the summer. A new produce case and new shelving were also purchased, and the market study was another major expenditure.
- E. Special Events/Things of Note:** -
- F. Financial Reporting:**
 - a. Monthly Margins:** Declining beer margins due to clearance and possibly an inventory miscount recovered in July. Produce struggled with increased shrink. The busy season should help the department recover some of the margin loss. There has been a learning curve after expanding the department.

- b. **Key Indicators:** Ratios took a dive due to staff bonuses, equipment purchases, the market study and higher liabilities. There may be higher than normal expenses onward as we begin the process of pushing for expansion. There was sales growth in July.

DISCUSSION AGENDA

- A. **NY Health Act:** Meg and Deb presented a policy proposal for endorsements, and a proposal for endorsing the NY Health Act by signing the petition presented by member Jennifer Blusk. The policy proposal states that the board will not endorse political candidates, and the General Manager will be responsible for endorsements involving products and anything falling under Policy B.3 Asset Protection (preserving co-op's public image and identity). Board members suggested that this be amended before the new policy is adopted, and would like for any endorsements above operations-related matters to be presented to the board, including industry-related, food policy or philosophical issues. The endorsements policy goes on to state that the board will consider endorsements presented by members that support the ends policy. It outlined a specific format for endorsement proposals and stated that a 2/3 majority board vote must be achieved. Michael moved to vote to approve the addition Policy D.9 Endorsements provided that the discussed amendments are made. The movement was seconded by Abigail, all in favor (absent Steve, Larry).
- B. **Assign Board Monitoring Reports:** Assignments are as follows:
 - September:** D.7 Relationship to Members - John, D.2 Board Job Description - Andy, D.6 Committee Principles - Larry
 - October:** D.3 Agenda Planning - Abigail
 - November:** D.8 Governance investment - Anthony
 - December:** D.1 Governing Style - Andy
- C. **Confirm Fall Meeting Date:** Annual Fall Meeting date of November 14 was confirmed.
- D. **Board/Staff Field Trip:** Jeremy proposed a field trip for staff and board members to tour different co-ops in western Massachusetts and Albany in October. Board members are interested but the proposed date (October 21, the day before the board/staff retreat) may not be ideal. A Doodle poll will be created to pick a date that works.
- E. **Additional Financial Monitoring Requests:** Michael proposed additional comprehensive monthly financial monitoring reports to be completed by the General Manager. It was suggested that the board treasurer focus on these reports, perhaps with a separate, regular meeting with Jeremy. Jeremy and Michael decided to meet to discuss this and will report back through email.

EXECUTIVE SESSION

Adjourned: