

SRFC BOARD OF DIRECTORS MEETING

September 26, 2017

MINUTES

Board Meeting Commenced: 6:06 p.m.

Present: John, Larry, Meg, Abigail, Jeremy, Jen, Andrew (intern), Kate (graphic designer), Damien (graphic designer)

Absent: Michael, Andy, Deb, Steve, Anthony

PRELIMINARIES

Ends: read by Abigail

Ground Rules/Guest Rules: waived

BRANDING SESSION

Three designs were presented to the board by Damien and Kate for feedback that they can use to create a final design to unveil at the annual meeting. They are focused on creating a logo that works with the current store, rather than addressing expansion and how that may affect branding. The three designs varied in color palette, font, illustrations and word placement & emphasis. The board discussed what they liked and didn't like about each design. Board members were concerned about how the new brand will work with the NCG color scheme which we use prominently in the store. They were drawn to the emphasis on the word "market," as it strongly clarifies what the co-op actually is. One brand was eliminated and Damien and Kate will work on and refine the two remaining brands, to be presented at the October board meeting.

GM FYI REPORT

- A. Owner Update:** 16 new members for August.
- B. Staff Updates:** Harley has left the co-op. We will not be replacing the front end lead position as it is no longer useful. We will be hiring several part time cashiers to fill her place.
- C. Marketing/Advertising Update:** We placed an ad in the inside cover of Cooperative Federal's gala pamphlet and have ads running in the Daily Orange.
- D. Major Expenditures:** The roof was looked at and it will be \$6000+labor to add a new membrane, UV coating, etc. Jeremy would like this to be done before it snows this winter.
- E. Special Events/Things of Note:** DC visit - they spoke with the owner of the current business and the landlord of the building of the potential expansion site. They will be working on financials and determining alterations to the space and fixtures in order for it to be viable. They are supportive of current expansion efforts.
- F. Financial Reporting:**
 - a. Monthly Margins:** July margins for produce improved due to an invoice processing error that was reconciled.

- b. Key Indicators:** Most key indicators had positive movement and there was a lot of sales growth from August into September. Emphasizing the new brand and a potential expansion announcement will hopefully continue to propel growth into the holiday season.

VOTING AGENDA

Quorum was not met at this meeting so the items to be voted on were postponed to the October board meeting.

DISCUSSION AGENDA

- A. Annual Fall Meeting:** A small group of board members should meet to create the agenda for the meeting. A notice to members about the meeting will be included in the New Leaf, which should be mailed out by 10/15 which will satisfy the requirement for sufficient notice. Jeremy will look into whether or not the full text that need to be voted on needs to be included in the New Leaf or if we can refer members to a website with the text instead.

EXECUTIVE SESSION

Adjourned: