

SRFC BOARD OF DIRECTORS MEETING

October 24, 2017

MINUTES

Board Meeting Commenced: 6:06 p.m.

Present: John, Meg, Deb, Larry, Andy, Michael, Jeremy, Jen

Absent: Steve, Anthony, Abigail

PRELIMINARIES

Ends: read by Andy

Ground Rules/Guest Rules: waived

AGENDA REVIEW

Item added to discussion agenda - treasurer role; removed item from voting agenda - NY Health Act endorsement (to be voted on at the November meeting with hopefully fuller attendance); removed item from voting agenda - Board Monitoring Report D.3 (not submitted).

VOTING AGENDA

John motioned to accept items B-H, seconded by Meg, all in favor (absent Michael, Steve, Anthony, Abigail).

Item A (June, August and September minutes) was voted on after Michael arrived (6:30 p.m.). June minutes motioned to accept by John, seconded by Andy, Larry abstained, all in favor (absent Steve, Anthony, Abigail). August minutes motioned to accept by John, seconded by Michael, Larry abstained, all in favor. September minutes motioned to accept by John, seconded by Meg, Andy/Deb/Larry/Michael abstained, all in favor.

GM FYI REPORT

- A. Owner Update:** 21 new members for September including several student memberships. The member drive will continue to the end of October.
- B. Staff Updates:** Harley and Jake moved on to different jobs. We hired three new cashiers, Carly, Haley and Jahshon.
- C. Marketing/Advertising Update:** Branding will be discussed later in the meeting.
- D. Major Expenditures:** Finished paying off the market study. Started payment for expansion consultation. Repairs were done to the roof of the building, including a new UV coating and it was releveled.
- E. Special Events/Things of Note:** n/a
- F. Financial Reporting:**
 - a. Monthly Margins:** Margins are good. Produce sales didn't grow enough to support lower produce margins, so margins will be brought back up to 32-35% over the next 3 months. The cheese margin is low. There was sales growth in August and it seems that we are starting to retain business and sales over the summer.

- b. New financial reporting additions:** More year to year comparison, enhancement of graphs, and some additional information in the quarterly report were recommended by Michael.

DISCUSSION AGENDA

- A. Fall Meeting Discussion:** Agenda has been set and is printed in the New Leaf. Bylaws to be voted on were printed. Michael will be introduced as a new board member at the annual meeting.
- B. Draft 2018 Calendar:** The board will stick with the original schedule for monitoring reports. The New Leaf schedule, member forums and board retreats need to be planned, although some of this will depend on expansion efforts. This year's retreat was cancelled so if it is possible it could be held early in the new year, possibly January, after the new board members are inducted. Sunday, January 21 was tentatively proposed, and will be confirmed or changed at the December board meeting.
- C. Branding Discussion:** Last week Damien gave a presentation based on feedback from the last board meeting. In June the board voted on the name change pending approval of a new brand mark. Jeremy would like the board to now approve the final design that was presented by Damien. Customers seemed to like the more modern designs when asked for feedback no examples of other co-op's brands & logos. Andy motioned to approve and give Jeremy permission to move forward with this brand identity, seconded by Michael, all in favor.
- D. Treasurer Role:** Board members asked Michael if he would be interested in taking on the role of Treasurer for the board after Larry leaves at the end of the year. He said that he would be interested.

Adjourned: 7:47 p.m.