

SRFC BOARD OF DIRECTORS MEETING

February 27, 2018

MINUTES

Board Meeting Commenced: 6:11 p.m.

Location: Colleen's House

Present: Colleen, Deb, Andy, Michael, Rich, Meg, Jen, Jeremy

Absent: Anthony, John, Abigail

PRELIMINARIES

Ends: read by Colleen

Ground Rules/Guest Rules: waived

AGENDA REVIEW

The Ben Sandel call will be rescheduled by the Capital Committee. The Ends revision and Onboarding Plan have not been drafted yet so those will be postponed as well; called for volunteers to assist with one or both.

VOTING AGENDA

- A. Meeting Minutes:** No discussion.
- B. B.1 Financial Condition:** No discussion.
- C. Board Resolution - Bank Signers:** John, Meg, Michael and Jeremy are the bank signers with info only access for Don and Barbara.
- D. Customer/Member Code of Conduct:** Board members asked why this came about. There was a recent incident that sparked the creation of the code of conduct. Some members have crossed boundaries with employees and we want to ensure a safe and respectful workplace for all of our staff. The code of conduct will be posted behind the register and on the member announcements bulletin board. Jeremy wants the staff to feel empowered to deal with these issues as they arise. Colleen suggested that the wording be modified from "All who work at, shop in or visit the co-op are expected to

refrain..." to "All who work at, shop in, or visit the co-op, **regardless of membership status**, are expected to refrain..."

E. Capital Campaign Committee Charter: No discussion.

F. Loan Refinance: Cooperative Federal requires natural persons guarantors for the loan which needs to be refinanced at the end of March. Each guarantor need to make a commitment for a portion of the loan amount, with the total combined commitment for all signers totaling \$50,000, and this needs to be completed by March 5th. This will be followed up on over email.

Michael motioned to approve the minutes as submitted, seconded by Andy, Deb abstained, all in favor (absent Anthony, John, Abigail).

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

GM FYI REPORT

A. Owner Update: 7 new members in January.

B. Staff Updates: No staff updates.

C. Marketing/Advertising Update: The redesigned New Leaf has been sent out to members. There will be a 10% off in store discount for members which was advertised on the back of the New Leaf mailer.

D. Major Expenditures: The co-op will be using a mystery shopper program through NCG. They will be visiting 5 times each month, for \$25 per visit, totalling \$300 each month. Jeremy and NCG receives the reports. Jeremy will be sharing results with staff. Other expenditures include some cooler breakdowns and the mortgage refinance proposal was also discussed.

E. Special Events/Things of Note: None.

F. Financial Reporting:

Margins: Margins are good. The produce margin is back up.

Key Indicators: Indicators are mostly the same for this month and should start to improve soon. There has been 1.86% sales growth year-to-date.

DISCUSSION AGENDA

A. Update - Plans for Survey/Forum: Jeremy and Colleen worked on creating a member survey, on the topic of general member/customer satisfaction. It is lengthy and comprehensive and is planned for next month. Three \$100 gift cards giveaways will be used as incentive for members to complete the survey.

Executive Session

None.

Adjourned: 7:18 p.m.