

SRFC BOARD OF DIRECTORS MEETING  
MAY 24, 2016  
MINUTES

Board Meeting Commenced @ 6:05

Present: John, Deb, Andy (left 6:50), Steve (arrived 6:50), Meagan, Brianna, Jeremy, Jen

Absent: Tom (provided notice)

**Preliminaries**

Ends: read by John

Ground Rules / Guest Rules: waived

**April Minutes**

Moved to accept as submitted by Deb, seconded by John, all in favor (absent Tom).

**GM REPORTING**

A. FYI Report

- There were six new members in April. The founder's day bulk sale seemed to be well attended.
- Echo/Damien Vallelonga's rebranding proposal was presented and discussed.
  - During the research phase, Echo should make sure to interview all of the different customer constituencies, taking into consideration the differing perceptions of what the co-op is. Creating an effective brand includes understanding the audience.
  - Cost seems fair given that expansion is a possibility.
  - Jeremy was encouraged to seek additional bids.
- Major expenditures included replacing/repairing the deli cooler starter.
- There is a need for a market study in order to evaluate growth potential in the current location, the current market context in Syracuse, and other possibilities such as expansion or relocation to downtown Syracuse, or relocation within the neighborhood. NCG recommends doing a market study every five years. The proposed market study will include evaluation of product mix and how we will be presenting ourselves to the community. The market study should be completed before the rebrand, so that data from the study may be used. John motioned to authorize a spending cap of \$12,000 for a market study with the understanding that Jeremy will seek additional bids. The motion was seconded by Deb with all in favor (absent Tom).
- John volunteered to form a subcommittee around the rebrand. There is hope that some preliminary designs could be presented at the fall member meeting.
- There was solid sales growth at the close of April. We have more cash but we're holding onto more liabilities due to bigger purchases and operational debt. Bulk sales have been down about 4% but were brought up 11-13% during the founder's day weekend sale. The sale brought in members who also made other incidental purchases.

B. GM Monitoring Report: B1 – Financial Condition

Jeremy reported noncompliance with sub-policies 2 and 5 of B1, and partial compliance with sub-policy 3. Margin goals in some departments were missed, partially due to trying to offer more competitive pricing. The average margin of the basics items is around 25%, which is lower than the general goal. There has been some overspending on labor and we are holding onto inventory. Jeremy hopes that dropping the member discount will help, and the co-op is building cash which is positive. This item was deferred until next month for more information and corrective action plans.

#### C. GM Monitoring Report: B2 – Planning & Budgeting

Jeremy has been drafting a business plan to prepare for expansion, and did not complete a B2 prior to the meeting while that plan is in progress. Board requested that he prepare a report based on the current situation, without major changes or expenses still under review, for presentation to the board at this time. Board will review and vote on this report by email prior to the next meeting.

### **BOARD ADMIN & PLANNING**

#### A. Upcoming Dates

TBD - May Monthly CDS/CBLD Call rescheduled

5.30 - Memorial Day Co-op Cookout at John's

6.20 - Monthly CDS/CBLD Call

6.21 - Board Packet Due

6.28 - Board Meeting

8.14 Tentative Board and Management Retreat

#### B. Bike Rack

Policy Register will be updated and distributed to board members.

### **BOARD EDUCATION & OUTREACH**

#### A. Spring Meeting Debrief

Turnout wasn't good for the spring meeting. Discontinuing the annual spring meeting was discussed. Thanks to Andy, Deb, and especially Briana for designing a beautiful and engaging funtivity for the event!

#### B. Garden Committee

The garden committee spent two work days putting in borders around the garden beds. Volunteers are needed for basic maintenance, weeding and mowing each week. Release forms may possibly be needed for volunteers. A chair will also be needed for the committee, which will be discussed between Meg, Deb and Abigail by email.

#### C. Board Perpetuation Committee

2-3 board members will be needed to form a board perpetuation committee. Meg and John have volunteered and will seek other board members to join. Board members should give notice of their plans for next year. Deb, Andy and Meg's terms will be ending at the end of the year. Jeremy should finalize a date and venue for the fall meeting.

### **BOARD MONITORING**

#### A. Board Monitoring: D2 - Board Job Description

D2 was discussed verbally.

- D.2.1 The board has been giving members more meaningful opportunities to participate in the co-op.
- D.2.3 The board has been properly delegating tasks to the GM, and forming committees and subcommittees when necessary.
- D.2.4 The board has been following the calendar and completing board monitoring reports each month.

ADJOURNED: 8:00 PM