

**SRFC Board of Directors Meeting
February 23, 2016
Minutes**

Board Meeting commenced at 6:15

Present: Tom, John, Abigail, Andy, Deb, Steve, Meagan, Briana, Jeremy
Absent: Larry

Checked in. Waved preliminaries due to slightly late start and no guests present.
So moved by Tom and seconded by John. All in Favor.

January Meeting Minutes (submitted by Deb) reviewed. Tom motioned to accept with Abigail seconding. John abstained and all others in favor (excluding Steve and Briana, who had not yet arrived to the meeting when the motion was passed).

Discussed recent suggestion by a member at the February forum to record how board members vote on issues in the minutes. All agreed.

GM Reporting

1. FYI Report
 - Marketing and Advertising update - Discussed possible rebranding and name change of SRFC. Jeremy plans to communicate with other co-ops and continue the conversation with the Board and Members.
 - Major Expenditures - New compressor to replace very old unit.
 - Other - Discussed the volume of use for Rosie deliveries and brainstormed ideas for expanding the use of the service.
 - Financial reporting - January and Q2 in general are challenging times for our co-op for many reasons, including SU semester break. This year SU started later than usual, so the impact continued to be felt for longer. The quarter also tends to be an expensive one with the cost of the audit and tax preparation expensed in this period. Margins are inconsistent, this will be addressed beginning tomorrow and Mel Braverman delivering a 2-day training on key financial indicators, margin and inventory management, and merchandizing and sales growth. The coop continues to be on solid footing despite net profit being down. Cash flow is positive.
2. GM Monitoring: B1 - Financial Condition (Quarter ending 12/31/15)
 - Andy motions to accept policy report and John seconds.
 - During discussion, it was noted that Jeremy reported partial compliance with some sub-policies: sales growth and net income continue to be below target, and a plan is in place to work on improving performance. However, board noted that some of the liquidity ratios are also below target, particularly because the benchmarks were recently raised in response to consultant

feedback. Given that an improvement plan is in place, and the store is showing progress overall, the motion was modified to accept the report with amendments: non-compliance for 1 and 2 and partial compliance for section 3.

- Andy and John propose modified motion. All in favor.

Board Admin & Planning

1. Board Retreat - Dates and topics (early brainstorming)
 - Dates for a July retreat will be sent around on a doodle poll.
 - Meagan encouraged the Board to think about specific desired outcomes, topics of work to tackle, jobs to do related to expansion and planning. Ideas included looking back at the SWOT analysis from last year, considering multiple expansion planning scenarios, and establishing more linkage between board and staff to continue team building. Look at longer term planning. Deconstruct a pro-forma -- where do we want to be -- and try filling it out together. Utilize member input around the vision of our coop and figure out the work to do to get there.
 - With the consultants coming in between now and July there will be more information to work with and the timing also allows us to know where we stand at the year end.
 - Approach work with 80% effort into plan A, 15% into plan B and 5% into plan C.
 - What further steps are needed toward increasing member engagement.
 - Consider time at the retreat for some internal board development, such as breaking into team to create job descriptions and expectations for officer roles.
2. Fall 2016 Member Forum - Looking ahead to brainstorm & reserve possible dates.
 - Annual meeting is in November, so we will consider member forums for the end of September and/or October to help inform Annual Meeting agenda. If the management and board are in favor of rebranding, the forum would be an opportunity to collect member input before making decisions.
 - Doodle poll will be sent around after Board Retreat date is set.

Board Education & Outreach

1. 2/17 Forum Recap - Only 2 members came but it was a good meeting with good sharing between membership and board/staff.
2. Member Survey - 130 responses so far, comments are interesting, overall very positive. Survey will remain open for a few more weeks: aim to get over 150 responses, ~10% of active membership.
3. Spring Membership Meeting - Discussed dates and format/topic. Usually have in May. Agreed to have it on May 7 and coordinate with the plant sale. Should it include a business meeting? beer tasting? pizza truck? movie? party on Jeremy's block? other destination? Lancaster church? Barry park? Briana will lead an ad hoc planning committee with Abigail, John and Jeremy.
4. Permaculture Garden - Call for volunteers- Willing volunteers: Deb, Briana, Andy, Abigail, Steve.

Board Monitoring

1. Revised Policy D1-D4
 - Deb motions to accept proposed policies, John seconds.
 - Discussion- proposed policy much easier to read and more clear and concise. D-4 regarding the treasurer's role should include presenting the financial report at the annual membership meeting and perform other duties as prescribed by the Board.
 - Accepted with revision, all in favor.
2. No policy monitoring scheduled for this month.

Other

Upcoming CBLD call with Rose Marie - newest members are invited to join the March call to engage with her about Board participation.

This will occur on March 21 at 7:30pm.

Meeting adjourned at 7:55.