



618 Kensington Road
Syracuse, New York 13210

syracuse.coop

P: 315-472-1385

F: 315-422-9021

contactus@syracuse.coop

SCM BOARD OF DIRECTORS MEETING

May 25, 2021

MINUTES

Board Meeting Commenced: 6:08 pm

Location: remote - Zoom

Present: Meg, Jeremy, Colleen, Rich, Gabrielle, Noreen, Jen

Absent: Abigail (on leave), Katie (excused), Michael (excused)

PRELIMINARIES

Ends: Waived

Ground Rules/Guest Rules: Waived

MEMBER FORUM

Member Anthony Murano joined the meeting during the Financial Condition discussion of the Voting Agenda.

AGENDA REVIEW

B.3 Monitoring report added to Discussion Agenda. D.6 Report postponed to next meeting.

VOTING AGENDA

- **April Minutes:** Rich moved to accept the April minutes, seconded by Gabby, no discussion. All members present voted in favor.
- **B.9 Expansion Report:** Jeremy gave an overview of the Expansion Report. He will contact Don Moffett for help with revising the pro forma into a real budget. There has been no significant change in the financial condition of the Co-op besides expenses related to the opening of the new store. Colleen asked about the new store's sales not meeting our goals and our advertising push. Jeremy discussed our current marketing efforts, including newspaper inserts, social media, direct mail ads, the store newsletter, and collaborative promotion efforts with the Salt City Market. We don't yet have beer or EBT, Jeremy has been in contact with elected officials about the delay in our ability to process EBT. Meg asked what the timeline is like for the store getting e-commerce. Jeremy said he is unsure, and is concerned about the high cost. No vote due to discussion on policy revisions.
- **B.1 Financial Condition:** The information in this report is from before the new store opened - it includes expenses but not sales. Colleen moved to accept the report, seconded by Rich. Discussion: Meg asked if Jeremy could comment on sales growth declining. Jeremy said that sales growth is declining because we are up against the sales numbers of last year's pandemic shopping. This quarter is also typically our most challenging sales quarter. Quarter 4 will likely also show negative sales growth for these reasons. Michael asked why we report new members as opposed to total members. Jeremy responded that the report is concerned with new equity, but he is open to including the total number of active Co-op members if the board would like him to. No further discussion, all members present voted in favor of accepting the report.
- **New Members:** Meg moved to accept the new members listed in the FYI Report, seconded by Rich. No discussion, all members present voted in favor. Colleen mentioned that there is a member listed twice.

GM FYI REPORT

- **Staff Updates:** none
- **Store Updates:** none
- **Financial Updates:** Sales at the Kensington store are very strong. Average basket is down due to changing shopping habits. There is a steep drop in key indicators, but this was expected.
- **Expansion Updates:** covered in B9 Report.

DISCUSSION AGENDA

- **Conflict of Interest Declarations:** none
- **Review Draft B.3: Asset Protection:** Meg suggested doing this report via email since it was not available until shortly before the meeting. There will be some changes made including addressing the fire safety system and policies for the new vehicle. Meg will send an email to board members about this following the meeting.
- **Proposed Board Retreat:** The board scheduled the next retreat for October 3 from 9am-1pm. The retreat will be remote.
- **Board Perpetuation Committee Charter Renewal:** The Board Perpetuation Committee needs to be rechartered to find board candidates for this year. Rich will be chair, and Meg and Colleen will be other members of the committee. The committee will focus on creating an application packet and reaching out to people who are interested in potentially joining the board. Meg moved to approve the renewal of the charter effective 6/1, seconded by Colleen, no discussion. All members present voted in favor.
- **Committee Reports:**
 - **Capital Committee:** A few member loans are still rolling in. The published end of the campaign is the end of May, but it can be continued and Don would like to do that. If any board members are available to help, please reach out to Don or Michael.
 - **Member Engagement Committee:** Colleen reported that the next Member Engagement Committee meeting is being planned.
- **Board Policy Monitoring:**
Policies reviewed: C: Board-GM Relationship
5/8 responses were completed. The major discussion point raised in the evaluations of this policy is questioning how the board's relationship with the GM can be evaluated in the context of the 2-store model. This will be further discussed in Executive Session as part of the GM evaluation discussion.

EXECUTIVE SESSION

Board discussed a Human Resources matter and reviewed a proposed letter in response. Meagan moved the board will submit the revised letter, after seeking review/feedback from board members that are absent from this meeting; the letter can be sent with further edits included provided there are no major concerns expressed and no major changes to the content and character of the letter. Second by Colleen, all in favor.
Board worked on annual evaluation and compensation plan for the GM. No motions.

Adjourned: 9:04p