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## SCM ANNUAL MEMBERSHIP MEETING

### November 12, 2020

### MINUTES

**Location:** remote - Zoom

**Present:** *Attendee list below*

**Call to Order:**

Meagan Weatherby, Board President, called the meeting to order at 6:03PM

**Introductions:**

Meagan introduced SCM leaders.

2020 Board of Directors

Meagan Weatherby, President  
Colleen Gibbons, Vice President  
Michael Jurbala, Treasurer  
Abigail Henson, Secretary  
Richard Barton  
John Craddock  
Katie McQuaide  
Ashley Slater

Management team

Jeremy Dechario  
Don Deveau

**Meeting Guidelines:**

Meagan shared ground rules for our first-ever virtual annual meeting. We've worked to make this go as smoothly as possible, please bear with us if we hit any bumps!

- This meeting is being recorded for recordkeeping purposes, and will only be used by members and staff for the purpose of meeting minutes. Please turn off your video if you do not wish to be recorded.
- Please keep yourself on mute unless you have been given the floor. If you're joining by phone, toggle on/off by dialing \*6 or dial \*9 to "raise your hand"
- We have two windows of time on the agenda for Q&A. Questions can be entered in the Chat pane, or you can "raise your hand" using the Participants icon and you will be called in full. Please limit your comments to 2 minutes so that all members have an opportunity to speak.

**Icebreaker:**

Colleen led all present in an icebreaker activity: using the chat pane, type one word describing how you feel about expansion.

Submissions:

18:07:44 From Elaine Walter : optimist  
18:07:47 From Gabrielle Reagan : Stoked!  
18:07:48 From mary dailey : inclusive  
18:07:48 From Debra Gertz : excited  
18:07:49 From Gita Lourdes : hopeful  
18:07:52 From Abigail Board Secretary : EXCITED!!!!  
18:07:52 From wfrancis1 : Finally!  
18:07:52 From peggy and jamie : wary  
18:07:52 From Colleen Gibbons, BoardVP (she/her) : excited!  
18:07:54 From Rachael Lieblein-Jurbala : Excited

18:07:54 From Beata Belfield : hungry!  
18:07:56 From Margaret Lyttle : excited  
18:07:57 From Neena Syracuse : excited  
18:07:57 From Daniela Molta : excited  
18:07:58 From Richard Barton, Board Member : eager!  
18:08:01 From Stefanie Noble : Stoked!  
18:08:02 From mccarthyp : excited  
18:08:04 From Noreen Mallabar : wahoo  
18:08:05 From Emma Ertinger, NOFA-NY : happy!  
18:08:10 From Aggie : Downtown!  
18:08:23 From Don DeVeau Marketing & Member Services Coordinator : Fantastic

#### **Determination of Quorum:**

37 meeting participants logged in as of Call to Order (quorum not achieved)

#### **Proof of Due Notice of Meeting:**

Meagan recapped what our bylaws require in terms of due notice of the Annual Meeting: *Written notice of every regular and special meeting of members shall be prepared and sent to each member via email. If members have not provided the Cooperative with an email address, notice shall be provided to those members via a postal mailing to those members' last known post office addresses. Notice shall additionally be posted prominently at all Cooperative locations, no fewer than ten (10) or more than sixty (60) days before such meeting.*

Meagan reported that a series of emails were sent to members beginning on Oct 15; for members with no email address on file, postal mail was sent by Oct 28. Don reported that signage with meeting time/ date was posted in the store on Oct. 23.

#### **Disposition of Minutes - 2019 Annual Meeting:**

Meagan reported that, in advance of the meeting, the draft was updated based on questions/comments from members.

Motion to approve the minutes contained in the meeting packet- Elaine Walter

2nd - Debra Gertz

Discussion - None

Voted via Chat window (no members on phone): 23 yay, 1 abstaining, 0 nay = motion carries

#### **President's Report:**

Meagan Weatherby reviewed the Board President report, which was also included in print in the Annual Meeting packet.

- The pandemic was disruptive to all our routines and lives, and brought personal risk to the store staff who are front line essential workers. Despite difficult times, the Co-op had an excellent year financially - before and during the pandemic. We're grateful to our members and customers for supporting our store, and for our staff and managers for working diligently to serve our community.
- In October 2019 we announced our plan to expand into the Salt City Market in downtown Syracuse, a project that is revitalizing a key area of our city. It is our duty to grow as well as protect our assets. With the pandemic creating new challenges, demands, and uncertainty, we have checked and re-checked all of our assumptions through a great deal of time, effort and care during 2020 to make sure we are mitigating our risks and not jeopardizing our Co-op.. Being part of this project will be an incredible opportunity, and we are very grateful to our partners in this project - the Syracuse Urban Partnership and the Allyn Foundation - who have made our participation possible through their incredible support and collaboration. We signed the lease at the end of October 2020.
- Board members and other volunteers have also focused much time and attention on the Member Loan Campaign. More detail about that campaign will be shared during new business. We are very grateful to everyone who led, volunteered, and contributed loans as part of that campaign.
- Meanwhile, throughout the year we continued routine board oversight and reporting, with some added flexibility in terms of required reporting from the GM in light of the demands placed on his time due to rapid sales growth and pandemic related concerns. We have continued obtaining outside guidance and expertise with Columinate's Cooperative Board Leadership program.
- The board has been meeting virtually, since March, and responded to the pandemic by (a) reviewing the management team's business continuity plans, (b) working to be supportive and advocate for the safety and wellbeing of our GM and staff.
- As always, members are invited to attend board meetings or contact us by email.

#### **Treasurer's Report:**

Michael Jurbala reviewed the Treasurer's report, which was also included in print in the Annual Meeting packet.

- Fiscal Year 2020 (ending 6/30/20) will be remembered as one of the most satisfying years the Co-op has ever had - against the backdrop of the hardest and least satisfying year the world has seen.
- Proud to announce SCM is financially sound, with a highly dedicated staff. Work on the expansion project has brought new challenges and we have been impressed by the level of analysis, homework, and research conducted by our GM.
- A lot of action, and a lot of decisions were made with regard to SCM's growth and expansion.. Rest assured, we have the members' interests in mind for all decisions made and are here on behalf of you. We take responsibility for those decisions and take our duty to heart.
- We are paving the way for something that is needed and wanted in downtown. Our process included a detailed analysis of risk vs reward, lengthy negotiations with our partners, and a consideration of how we will - through the Salt City Market Project - fulfill our mission. We're looking to reach out to other neighborhoods and provide a much-needed service to our community. We made sure we were fiscally prepared for this before deciding to sign the lease.
- As chair of the Member Loan Campaign committee - MJ was overwhelmed by member support. Over \$300,000 and climbing has been contributed in member loans. The more we can raise through our members, the less we have to rely on outside debt.
- Store performance:
  - \$2.0 M dollars in sales, 19% growth; 5 year growth of over 24.5%
  - Thank you to our heroic staff, whose effort made it possible for us to remain open throughout the pandemic so far, and thanks to all of our shoppers who come in with their masks and their good will.
  - Gross margin 36.8 % margin
  - \$207,030 cash on hand - highest ever due to loan campaign
- The board and GM embarked on a disaster recovery plan for the future so that we know how to proceed even better in the future.

#### **Store Report:**

Jeremy DeChario reviewed the Store Report, which was also included in print in the Annual Meeting packet, along with a financial statement.

- 2020 marked 10 years Jeremy has been with our Co-op, and 5th year as GM.
- The last 5 years has been a transformative time for the Co-op
- We had strong, steady growth from July 2019 - Feb 2020, until the pandemic hit - where March was a 50% growth month as opposed to the usual 4%.
- Growth continues to be rapid in FY21. We're on track to hit \$2.3-2.5M in sales by the end of year; the more cash we can save the less risky our expansion will be.
- We're making capital investments in the Kensington Store without putting the store in debt. Increasing fixed assets is starting to translate to significant sales improvement; looking at a total of \$90,000 - 130,000 capital investment including a new dairy cooler.
- Total Assets overall grew steeply.
- Liabilities also increased, mainly due to Member Loan Campaign, but not as rapidly as assets.
- We received a US SBA Payroll Protection Loan at the beginning of the pandemic. We anticipate full forgiveness of the loan balance.
- Previous to March, we were seeing an increase in customer counts. When the pandemic hit we saw a shift: fewer, larger transactions (less shops, bigger "baskets").
- 135 New Members in FY2020 - new record for SCM
- Profitable despite investing in store improvements. EBIDAT over 2% of store sales.
- Greatest expense is Cost of Goods and Personnel; these costs are within budget and consistent with prior years.
- Recently, the Co-op installed a new air Filtration system and added UV lights as as COVID19 precaution.
- Every intention to stay open and keep cranking.

#### **Q&A on Reports:**

RICH (Moderator): Q from Daniella- will the co-op offer online delivery, curbside pick-up at the downtown location?

JEREMY: Yes, we will maintain the curbside system that we currently have and eventually add online shopping platform for both locations. We recently upgraded our point of sale system, and it has an online shopping system, we're in line to have it implemented.

RICH (Moderator): Q from Peggy/ Jamie -Regarding air filtration, do we have any info on outside mixed ratio and air exchange?

Jeremy: All air recirculated is filtered through Merve 13 mechanically, and then UV. We have the maximum amount of exterior air coming in as exchange. All filters have been changed and HVAC systems are updated.

AGGIE: Will product offering vary more greatly downtown?

Jeremy: It's going to be important for us to add more conventional and affordable products. Compared to Kensington, we'll have a bigger footprint in produce, meat and cheese so those are prime areas to expand. UNFI has recently acquired Super Value that allows to get us competitive pricing on WIC eligible product lines, so we plan to devote space to that. WIC is super restrictive so it will be a narrow product line.

(Member): Will downtown sales cannibalize Westcott store sales??

Jeremy: Only a bit - we're projecting about 3%. We're predicting that Westcott sales will mostly continue to grow since the majority of members live in the neighborhood. We're hoping to gain downtown, South and West side neighborhood shoppers.

Maura: Brady Faith recently announced a new Market project - thoughts on competition?

Jeremy: We hope to continue to work with Brady, buying their farm produce wholesale. They're offering valuable additional services in terms of food access and workforce development and they may carry some items we do not.

Meg: We will have to play with our product mix, and do not think it will sharply impact our sales.

RICH (Moderator): Q from Mark - Will the downtown store continue to open on schedule, are any delays expected?

Jeremy: March is the date for our soft opening, rolling us into a stronger quarter for spring: April / May / June. So far, the project is on track.

### **Unfinished Business:**

Meagan called for Unfinished Business. None raised.

### **New Business - Member Loan Campaign:**

Katie McQuide presented a report on the Member Loan Campaign.

- Volunteers were recruited and trained to staff the campaign, led by Don DeVeau (Marketing & Member Services) and Michael Jurbala (Committee Chair).
- Outreach materials were mailed and emailed to members.
- Members that made loans are also receiving thank-you notes.
- Progress to date:
  - 331 Prospectuses mailed to interested members
  - 112 loans made
  - \$310,700 in loans in hand
  - We surpassed our minimum goal (\$225k) and our continuing to toward toward our maximum goal (\$745k)

### **Q&A on New Business:**

LAURA: How was the goal of \$745,000 established?

Jeremy: It's the combined amount of projected build-out cost for the new store and planned investments in Kensington store.

BRENT: What are we doing to try to keep the environment in mind in all of our decision making?

Jeremy: We have been 100% renewable energy for the last 5 years. We have a bulk section planned in our new store and sales in bulk have been maintained in the current store as well. As refrigeration is upgraded, we move to more energy efficient models.

### **New Business - Other:**

Meagan called for other New Business, and final questions. None raised.

### **Nominations Report:**

Colleen presented the nominations report. Profiles of board candidates are also included in print in the meeting packet.

In this election we have 4 open seats. Three board seats have terms ending (2 members are seeking re-election: Michael Jurbala and Abigail Henson; one member is cycling off: John Craddock) and we also have one vacant seat. We have 4 candidates for these seats.

Online voting will open shortly; watch for an email. Members can also vote in store beginning tomorrow. There is a 30 day voting period. If you vote in-store the online vote will be dismissed so there is no "stacking of votes."

### **Board Candidates Intros:**

Each candidate briefly introduced themselves. Full profiles are contained in the board packet.

Abigail Henson

Michael Jurbala  
Gabrielle Reagan  
Noreen Mallabar

Meagan noted that, until a few days ago, we had additional candidates in our preliminary annual meeting packet. Two candidates withdrew for various personal reasons.

Meagan called for final questions or comments. None.

**Adjourned: 7:03PM**

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**List of Attendees (Zoom Report)**

Abigail Henson  
Aggie Lane  
Amanda - last name unknown  
Angana Mahapatra  
Beata Belfield  
Brent Bleier  
Brett Handel  
Colleen Gibbons  
Daniel & Beata Belfield  
Daniela Molta  
Debra Gertz  
Don DeVeau  
Elaine Walter  
Emma Ertinger  
Gabrielle Reagan  
Chris Riley  
Gita Lourdes Ramamurthy  
Unknown user 1  
Unknown user 2  
Jane McCarthy  
Jeremy DeChario

Katie McQuaide  
Larry Rutledge  
Leslena Bliss  
Leslie Kohman  
Margaret Lyttle  
Mark Fitzgerald  
Pat Dailey  
Maura Ackerman  
Meagan Weatherby  
Michael Jurbala  
Michelle Kincaid  
Natalie Stetson  
Neena Syracuse  
Noreen Mallabar  
Paul Eaglin  
Peggy and Jamie - last name unknown  
Rachael Lieblein-Jurbala  
Richard Barton  
Ron Ehrenreich  
Stefanie Noble  
Wally Francis