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SCM BOARD OF DIRECTORS MEETING

January 25, 2022

MINUTES

Board Meeting Commenced: 6:06p

Location: remote - Zoom

Present: Meg, Gabby, Kate, Rich, Noreen, Abigail, Colleen, Jeremy, Jen

Absent: none

PRELIMINARIES

Ends: Waived

Ground Rules/Guest Rules: Waived

The board took a moment of silence for Michael, and shared stories and words of remembrance. Opportunities for memorialization at the Co-op were discussed.

AGENDA REVIEW

Meg reviewed the updated agenda format, upcoming events and pending action items. Meg noted that the auditor will be joining the meeting at 7.

VOTING AGENDA

December Minutes: Rich moved to accept the December minutes, seconded by Katie. No discussion. All board members voted in favor.

New Members: Meg moved to accept the new members listed in the FYI report, seconded by Colleen. Discussion: Noreen asked which store new members are coming from, and if there are ways to track this. Jeremy responded that new member sign-ups are about even between the two stores. He showed the WSR report which tracks new member sign ups at each location. All board members voted in favor of accepting the new members.

GM REPORTING

FYI Report: Jeremy reviewed the current metrics. Sales are down about 10% at Kensington, and sales seem to be flattening out in comparison with pandemic numbers. Jeremy is curious about how students returning will impact upcoming sales numbers. Sales are weak at Salina, with sales and customer count down. Double Up Food Bucks has officially launched, and Jeremy will begin reporting on accruals and redemption. He is also looking into funding for a FLOWER type of membership subsidy program. For Marketing, Instagram engagement is up, Facebook engagement is static, and e-newsletter opens are up significantly. We had some news coverage from WAER & Spectrum News for the DUFB launch. Our deposit for NCG's joint liability fund is being increased based on our purchasing volume, and that will be paid soon. Jeremy discussed the USDA Farm and Food Worker Relief Grant. We are collaborating with Underground Beer Lab to develop a Co-op branded beer series. Jeremy also informed the board that he is a candidate for the SOFSA advisory board. Jeremy went into more detail about financial reporting. Margins are good, around 30-35%, with some slip at Salina due partly to theft. He discussed labor costs at the Salina store. Board members asked what we are doing to raise sales at the Salina store and how we expect margins to recover. Jeremy mentioned working with product mix, continuing to push advertising, and growing the DUFB program.

B2 Update: Jeremy shared that there is an updated budget forecast available for board members to view.

DISCUSSION AGENDA

Conflict of Interest Declarations: none

Election Report: Meagan and Rich reviewed results with Jeremy on 12/17 and reported to the Board by email. 73 electronic ballots were cast, of which 2 could not be validated. 0 paper ballots were cast. Total valid ballots: 71. Colleen Gibbons received 63 votes and Noreen Mallabar received 57 votes Results certified by the Board via email on 1/5/22: Meagan moved to certify these election results and seat Colleen and Noreen for 3-year board terms beginning 1/2022, with thanks for their continued service. Second by Katie, motion passed with 5 members in favor, 2 abstaining (Colleen and Noreen) and 1 uncast vote.

Election of Officers: Officers were nominated as follows: Meg - President; Colleen - Vice President; Rich - Treasurer; Katie - Secretary. Noreen moved to accept the slate of officer nominees, seconded by Abigail. No discussion. All board members voted in favor (Meg abstained).

Committee Reports:

- **Board Perpetuation Committee:** If anyone has a friend or colleague with experience/expertise in accounting or auditing, and an interest in Co-ops and sustainable agriculture, please let Rich know.

Basecamp: Jeremy gave a brief demo of the Basecamp app that the Board will be using going forward.

EXECUTIVE SESSION

Discussion with Auditors: Vote to approve the results of the Co-op's audit was conducted via email. Meg motioned to accept the results of the audit. Second by Colleen. Three votes were cast in favor. Motion carries.

GM Evaluation: The board reviewed Jeremy's annual GM evaluation. Colleen moved to accept the evaluation. Second from Rich. No discussion. All in favor.

Adjourned: 8p