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SCM BOARD OF DIRECTORS MEETING

February 22, 2022

MINUTES

Board Meeting Commenced: 6:07p

Location: remote - Zoom

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

Absent: Noreen, Abigail

PRELIMINARIES

Ends: Waived

Ground Rules/Guest Rules: Waived

AGENDA REVIEW

Meg reviewed the agenda and upcoming important dates. The March board meeting date was changed from the 22nd to the 29th.

VOTING AGENDA

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

B.2 Planning & Budgeting GM Monitoring Report: The board and Jeremy discussed reworked FY22 financial metrics for the two stores, considering the current challenges with the pandemic, inflation, and growing sales / controlling costs at the new store location. The goal is to have a realistic and feasible budget baseline for the remainder of the fiscal year. Meg moved to approve the budget and remonitor this policy in April-May with the FY23 budget. Second by Rich, no further discussion, all members voted in favor.

B.1 Financial Condition GM Monitoring Report: Jeremy reviewed some key points from the report, noting negative net income, which is not in compliance. The board asked Jeremy to modify interpretations based on the newly approved budget, and to indicate that he's reporting partial compliance with this policy. Jeremy will resubmit for next month's board meeting.

New Members: Meg moved to accept the new members as listed in the FYI report, seconded by Rich. No discussion. All board members present voted in favor.

FYI REPORT

Jeremy reviewed sales and financial performance for both store and marketing metrics. He will begin reporting on Double Up Food Bucks enrollment & usage next month. Jeremy discussed his new role on the SOFSA board, a beer collaboration with local brewery Underground Beer Lab, and a new wholesale collab with Salt City Coffee. The Co-op management staff has been enrolled in a JEDI (Justice, Equity, Diversity, & Inclusion) training through NCG & TMI Consulting.

DISCUSSION AGENDA

Conflict of Interest Declarations: none

End of effective period for Policy B9 (Streamlined Reporting): This policy expired in December, so there is no need to vote on revoking it.

Annual Meeting Minutes (11/9/2021): The list of attendees needs to be added to the minutes. The board should review the minutes to prepare to vote to accept them at the next board meeting.

Committee Reports:

- **Board Perpetuation Committee:** Rich reported that two Co-op members have expressed interest in joining the board. Jeremy also spoke with a former board member about potentially rejoining the board; Rich will follow up with her. Colleen said that she will be actively seeking out potential board candidates in March.

- **Member Engagement Committee:** Gabby reported back on the most recent committee meeting with Katie and Noreen. They discussed ideas for community engagement, celebrating the anniversary of the new store opening, and a “round up at the register” fundraiser.
- **Member Loan Committee:** The committee would like to move forward with finding a way to recognize Michael and the loaners to the campaign. Volunteers for this committee are needed.
- **Executive Committee:** Meg shared notes and highlights from a meeting that took place in December. Meagan, Colleen, and Jeremy met with Maarten Jacobs and Meg O’Connell (Allyn Foundation and SyrUp) to discuss progress to date, future plans, and collaboration.
- **Policy Update charter:** Colleen would like to charter a committee to update the board’s policies. Meg and Rich agreed to join the committee. Colleen will have a written charter for the next board meeting.

EXECUTIVE COMMITTEE.

HR discussion, no actions taken.

Adjourned: 7:47p