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## SCM ANNUAL MEMBERSHIP MEETING

### November 9, 2021

### MINUTES

**Location:** remote - Zoom

**Present:** *Attendee list below*

**Call to Order:**

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

**Introductions:**

The board members and staff present introduce themselves.

2020 Board of Directors

Meagan Weatherby, President  
Colleen Gibbons, Vice President  
Michael Jurbala, Treasurer  
Abigail Henson, Secretary  
Richard Barton  
Katie McQuaide  
Gabrielle Reagan  
(Absent: Noreen Mallabar)

Management team members present

Jeremy Dechario  
Don Deveau  
Jen Eldridge

**Meeting Guidelines:**

Meagan shared ground rules for the annual meeting.

- 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:**

Board members introduced themselves. Colleen led all present in an icebreaker activity: using the chat panel, type your favorite comfort food and how long you've been a member.

**Determination of Quorum:**

31 meeting participants logged in (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.*

Store signage posted October 20; print newsletter mailed to members October 20, hitting mailboxes approx. October 23; e-newsletter sent October 21; digital edition of the New Leaf available October 28; further reminders via social media and e-newsletter throughout the course of late October/early November.

#### **Disposition of Minutes - 2020 Annual Meeting:**

Motion to approve the minutes contained in the meeting packet- Don Deveau

2nd - Peter McCarthy

Discussion - None

Voted via Chat window (no members on phone): 17 yay, 0 nay, 1 abstaining - motion carries

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

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

- This fiscal year was quite a year for the Co-op between the expansion and the pandemic. The board worked hard to stay tuned in and supportive as staff navigated supply chain issues and other changes and challenges.
- We had more sales growth than we thought possible at our Kensington store, to the point where we had difficulty keeping product on the shelves at times. There was good financial performance, but it was a stressful year to be operating.
- The majority of the Board's oversight was focused on the launch of the new store at the Salt City Market. The new location is allowing us to serve new neighborhoods, and is giving the Co-op more visibility. The Board is enormously thankful to everyone who contributed to the Member Loan Campaign, and to the Allyn Foundation and SyrUp for working with the Board on expansion negotiations. Meagan urged members to check out the new store.
- Looking forward, the Board is focused on increased community engagement and inclusion, and to make the Board more representative of the diverse communities the Co-op serves.
- As always, members are invited to attend board meetings or contact the board by email.

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

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

- Michael stated that he was very proud of the staff, Jeremy, the Board, our members, the new store, the Kensington store, and the overall community around the Co-op.
- As Treasurer, Michael said that he takes the Co-op's financial stability very seriously. In the best of times, it's not easy to maintain financial stability at one grocery store, let alone two. However, we have maintained financial stability, and it's gotten stronger.
- Michael noted some of the Co-op's financial achievements in the past year, including:
  - 19% sales growth at our Kensington store
  - Strong growth and a developing customer base at the Salina store
  - Maintaining a 40% margin
  - \$85,000 net income for the year
  - Member equity rose to approximately \$355,000 and we added 300 new members since FYE21
  - Member Loan Campaign achieved over \$500,000
- Michael recognized Don for his efforts in making the Member Loan Campaign a success.
- Michael said the board will continue to carefully monitor the progress of the new store.

#### **Store Report:**

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

- Jeremy reported that sales at the Kensington store exceeded what the management staff thought was possible. We have been able to retain about half of the sales growth that we experienced during the pandemic.
- We are contending with some supply chain issues due to widespread labor shortages. Inflation has been a growing issue, but the Co-op has worked hard to maintain competitive pricing on staple products.
- We continued growing fixed assets at Kensington, and those investments have allowed us to grow the sales that we have. The improvements include rebuilding the back storage area and stairs of the Kensington building and replacing the dairy cooler. And, of course, we also have a whole new store worth of assets, including a new POS system, merchandising, design, decor, etc.
- We have a positive equity-to-capital figure. Growing equity is a sign of a growing, and sustainable, business. Last year was our greatest year for member growth.
- Jeremy reviewed expenses, with the biggest being cost of goods and personnel.

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

MARK FITZGERALD: A motion was passed at the 2019 Annual Meeting to have the meeting packet available in advance of the meeting. It should be noted that the membership voted to approve that motion.

MEAGAN: Correction will be documented in these 2021 minutes [see below].

*Excerpt from 10/20/2019 Annual Meeting Minutes (accepted at 11/12/2020 Annual Meeting):*

NEW BUSINESS: Mark Fitzgerald moved that the "Meeting Packet" be made available to membership at least one week prior to the meeting, both online and in print form at the Coop. This will enable members to digest the information and make informed inquiries about the various reports as well as to peruse the minutes of the prior meeting in advance of the current meeting. Second by Karl Newton.

*Correction:* At the end of the paragraph "New Business," add "Members voted by show of hands, with the majority voting in favor (none opposed). Motion carried."

PETER MCCARTHY: Some detail on how the new store is doing, compared to what was projected?

JEREMY: The new store is underperforming the projections. Continued positive cash flow from Kensington is covering the gap, and we've consulted with NCG who advised that business is slow to build when opening a second store. 18-24 months is when we should start seeing our numbers align with projections. We are continuing to see some sales growth, but Downtown is hit particularly hard by the pandemic with many Downtown workers working from home; hotels are also largely empty. We are focused on growing business and focusing on things that have been performing well, such as the prepared foods department.

MICHAEL: Doesn't yet believe that the store is underperforming, as it is still very new, and we are still growing a customer base and gathering data. The store's not doing so badly that we're worried at this time. The next year will be a better year to gauge performance against projections.

JEREMY: We have shifted to managing expenses very carefully, including controlling labor costs and inventory.

MEAGAN: We had the benefit of having experts and consultants from the co-op industry who advised us during the planning phase and who have done site visits who are enthusiastic about the store, and said not to worry if it takes a year or two to reach projections - that's normal.

JEREMY: We did a lot of marketing and outreach in advance of opening as well, and we will be continuing and expanding on those efforts.

JANE SLABOWSKI: What is the Coop's relationship with the market that recently opened in the old Nojaims?

JEREMY: We think that they are doing good work in the community. We're glad to have another group of people trying to increase food access in the neighborhood.

#### **Unfinished Business:**

Meagan called for Unfinished Business. None raised.

#### **New Business:**

ANDY MAGER: All of us are pretty conscious and concerned about the growing climate crisis. During the warmer summer months, when I go into the Co-op, I feel like I'm going into a freezer. Concerned that we are over-cooling the place, which raises budgetary concerns as well.

JEREMY: We dropped the temperature 3 degrees in the Co-op and it ended up knocking about \$300/month off of our electricity bill as a result of reduced electric costs on our coolers. This reduced our energy usage, and we are also on fully renewable energy at the Co-op.

MARK FITZGERALD: Please tell us more about the member engagement committee!

GABRIELLE: I can send more information via email to anyone who is interested. I am new to the chair position so I am still getting to know exactly what the role is, but it is, essentially, two-fold: we want to be a two-way street between the board and the members, and developing the Co-op's engagement with the community as a whole and with community organizations. Happy to get any feedback and know more about what members want.

#### **Nominations Report:**

Rich gave an overview of the Board Perpetuation Committee's goals, including increasing diversity and community representation on the board. We have an additional seat on the board that we hope to fill through an appointment, and we would like to expand beyond the current 9-member board in order to have more hands on deck. Rich requested that members reach out if they are interested in applying or know someone who would be a good fit.

Rich introduced this year's board candidates, Colleen and Noreen. Colleen gave a brief introduction, and Rich provided a link to Noreen's nominee profile. Profiles of board candidates are also included in print in the meeting packet.

A link to the online ballot was provided, and paper ballots will be available in store as well.

**Adjourned: 6:56 PM**

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**List of Attendees (Zoom Report) (31)**

Mark Fitzgerald  
Peter McCarthy  
Steve Stehman  
Sachin Mitra  
Angana Mahapatra  
Aaron Boynton  
Andy Mager  
Wally Francis  
Judy Lieblan  
Rachael Lieblan-Jurbala  
Jane Slabowski  
Maarten Jacobs  
Deneé Page  
Mary Foster  
Natalie Stetson  
Ellie Krause  
Meredith Perreault  
Chris Riley  
Abigail Henson  
Colleen Gibbons  
Meagan Weatherby  
Michael Jurbala  
Don Deveau  
Jeremy Dechario  
Richard Barton  
Katie McQuade  
Jen Eldridge  
Gabrielle Reagan  
Barbara Deveau