

Board Meeting Minutes

Silver City Food Co-op

Wednesday, February 26, 2025, 5:30 - 8:00PM

Conference Room A, WNMU Miller Library

Attendees: Leo Andrade, David Burr, Kristina Kenegos, Gwendolyn Lacy, Sandy Lang, Cinde Thomas-Jimenez, Tuan Tran (board members), Kevin Waters (GM)

1. Welcome, Introductions and Membership/Board Discussion (5:35 – 5:40 PM)
 - a. Agenda – **Approved** with one correction to include line item recognizing approval of January minutes
 - b. Director announcements
 - c. Member comments
2. Old Business (5:40 – 5:55 PM)
 - a. January board meeting minutes – **Approved** by email consensus 1/27/2025
 - b. Concern coordinator update (Leo) – quiet except for new webinar promotion that Leo will send out to the Board
 - c. Board Calendar – clean (David) – additional revisions needed. David will compile feedback from Board and revise and resend for approval
 - d. Board Contact and Committee List (website updated and new officers reported to Finance Manager) – David will update based on changes needed
3. Committee Decisions and Announcements (5:55 – 6:35 PM)
 - a. Nominations of member-owners to committees
 - b. Strategic Planning Committee (Sandy Lang)
 - i. Final metrics – spreadsheet with metrics tracking reviewed and finalized by the Board. No changes recommended.
 - c. Member Connect Committee
 - i. Changes to Committee Charter – committee still needs to meet to review.
 - ii. **GG Calendar, Feb 2025 through Jan 2026** – Kristina presented a tentative schedule, with articles for most months, but this may need to change if the GG is printed less often. Schedule tabled pending Kevin's discussion with marketing team.
 - iii. Dates for GMM picnic – **Approved** for Sunday, June 8th. Kristina to submit application to the city to secure the date.
 - d. **Election Committee (Sandy) – Accepted**
 - i. Changes to Committee Charter – Committee made a recommendation for change, but the Board decided to retain current charter after clarification over code of conduct bullets regarding board participation as an employee.
 - ii. **Candidate requirements - Approved**
 - e. **BME (Tuan) – Accepted**
 - i. Changes to Committee Charter – the committee recommended changes to the manager evaluation calendar section that spreads out the process over the first two months of the year, with the final evaluation delivered no later than the last day of February. The contract will run two years from April 1-March 31st.
 - ii. Committee also recommended changes to D4 policy to reflect these changes.
 - iii. Tuan will send revisions of both the Charter and the D4 policy to Rechelle to change

on the coop website, and also to update the board book in the archives

f. Finance Committee (Gwen) – Accepted

- i. Changes to Committee Charter – committee approved charter without changes
- ii. Committee recommended acceptance of the quarterly financials and trend reports

4. Monitoring Reports (6:35 – 7:10 PM)

a. B1 – Financial Condition (Kevin, verbal report only) - Accepted

b. B7 – Detailed written report with trends and analysis (provided by FC, above) – Trends are mostly positive, with sales growth (3.91%), gross margin (36.94%) and operating expense ratios (31.34%) very strong. One item to monitor is operating cash, which at 73 days average is still good but decreasing with the construction project. Regarding the move, electrical issues seem to be moving forward but will take several weeks to complete, then other closing tasks need to occur. No opening date has been set yet.

c. Ends Check – Financial Sustainability (Kevin, verbal update with written explanation if there are significant accomplishments) – No report by Kevin but this was mostly covered in quarterly metrics.

5. Board meeting closure (7:10 – 7:15)

a. Task list

- i. GG article for April, due March 10 (reviewed by one other board member) – Kristina may write an article on webinar viewed by Board
- ii. Secretary:
 - o Ensure corporate report filed with NM Public Regulation Commission – Sandy completed task

b. Tabled items

- a. GG calendar edits (Kristina)
- b. MCC to meet to discuss charter and plan picnic (MC committee)
- c. Updates to BME charter and D4, then forward to Rechelle (Tuan)
- d. Board calendar and board contact list updates (David and Board)
- e. GM contract updates with attorney (David)
- f. Discussion of attendance at CCMA meeting

c. Board Member Unavailable Dates – David (March 22-27), Gwendolyn (March 15-20), Cinde (March 3-7)

d. Next Board Meeting March 26, 2025, 5:30 PM; Location TBD. As David will be out of town, Tuan as VP will run the meeting

6. Executive Session: (7:15 – 8:00 PM)

a. Kevin self-assessment – discussion with Kevin

b. Kevin's contract – Board members only – Salary approved but contract completion tabled

c. Proposed GM bonus – Board members only – Approved