Silver City Food Co-op — Board Meeting Minutes
Wednesday, February 23, 2022 — 5:30 P.M. to 7:30 P.M.
Meeting via in Zoom*

Attendees: Shanti Ceane, Gwendolyn Lacy, Tuan Tran, Kevin Waters, Paul Slattery, David Burr, Hugh Epping, Julianna Albershardt, Chas White, Leo Andrade, Sandy Lang

I. Welcome, Introductions, and Membership/Board Discussion (5:30-5:40, 5 minutes)
   A. Approve Agenda- Approved by Consensus 5:37pm
   B. Director Announcements
   C. Member Comments

II. Old Business (5:40-5:45, 5 minutes)
   A. Approve January Board Meeting Minutes- Approved by Consensus 5:39pm
   B. Concern Coordinator Update
      1. Hugh Epping reached out for a link to the board meeting. Sent out the link and directed him to the board website.
      2. February 17, Tuan contacted by an employee and the board was sent an e-mail from this employee. The email was responded by saying to contact Kevin directly because this is an operations issue. The board does not get involved with the day-to-day operations. They were directed to go to the source. This was resolved by Friday.

III. Committee Decisions and Announcement (5:45-6:15, 30 minutes)
   A. Member Connect (MC) Update
      1. Meeting Notes/Committee Update
         a) Met on 18th of February about preliminary for the GM and the Garbonzo Gazette
         b) Will meet either the second week of March or a week before the next board meeting
         c) Suggest having a booth at the farmer's market
         d) Was also discussed how to make the round up fair
      2. April GG Article
         a) No one assigned to it or has volunteered for it
         b) Suggested to have back up articles or have them refer members to the website.

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B. Elections Committee Update
1. Meeting Notes/Committee Update
a) Sandy Lang volunteered to be the board developmental coordinator and Leo is backing her up.
b) Move retreat up to May 6th and 7th
c) Joshua is a one to run that retreat. Please let Julianna know by tomorrow
d) Shanti going to make a save the date for next year in March for the next retreat
2. Approve Committee Charter- Approved by Consensus -5:59 pm

C. Board and Management Evaluation
1. No Meeting

D. Finance Committee
1. Meeting Notes/Committee Update
a. Trend analysis looks good that Kevin got from Mike Morones and the balance sheets
b. Going to have to write a new FRP for the accountant. Going to meet next week to talk about the details.
c. May, August, and November Finance meetings will be on the third Wednesday of the month before the board meetings
2. Approve Committee Charter- Approve by Consensus- 6:03pm
a. Changes to the charter are names and titles
3. Approve changes to FN #2- Approved by Consensus- 6:05pm
a. Charges to be determined quarterly for any board members who requests reimbursement for milage. Before it was a year and determined in January. This change will make to make it less restrictive.
4. Approve changes to FN #4- Approve by Consensus- 6:09pm
a. Board members can change compensation method twice in a year. Options are gift card or 20% off.
b. Change FN to FC to keep consistency.

5. Approve $40 member equity return for Eve Berrier-Approve by Consensus- 6:10pm
6. Approve Stuart Goldstein to the FN Committee- Approve by Consensus- 6:12pm

IV. Monitoring Reports (6:15-7:30, 45 minutes)

A. Monitoring Policy B1 (Financial Condition and Activities)
1. Accept Interpretation – Approved by Consensus- 6:45pm
a. Customers coming in more but are buying less, and the prices of inflation have rose.
b. Net income for the quarter was $26,798.

c. Year to date sales at 4.9% coming in at $178,682

d. Budgeted $62,062

e. Employee appreciation checks went out.

f. For the new building the parking lot is sloped, and the building is not. Going to raise the floor to avoid any floods or having to get flood insurance.

g. Ownership will be defined as the number of active members measured vs. same time period of prior year. Paid in equity will be measured by the equity payments during

1. Accept Data- Approved by Consensus- 6:45pm

B. Monitoring Policy B7 (Communication to the Board)

1. Acknowledge B7- Approved by Consensus -7:30pm

a) Sales up in January 1.6%
b) The average basket was 34$
c) 17,913$ net operating profit
d) Deli continues to have high sales, and increased items on the weekend
e) Volume in product of grocery has risen
f) The most negative sales are in frozen, bulk, and cheese
g) New hire Point of Sale Coordinator position UNFI rep visited and is the first person to come in 2 years
h) Grocery buyer Doug Smith will attend the Expo West which is the largest natural food show in the world. Plan to find new products as well as secure deals for significant savings
i) Freezer purchased for front of the store at $1900 with a 3-year warranty
j) Concentrated on store cleaning and merchandising improvement plan to build on standards and practices to maintain in new location
k) Job Descriptions and Eval formats completed by HR
l) Birthday celebrations for all employees and everyone receives a cake and acknowledgement
m) Attended NCG Member advisory committee
n) Employee Appreciation payouts in January averaging at $567
o) Attended community business meeting with representatives of Lotus Center, KURU, The Commons, Future Forge. Initiated by Jeff Goin from the Lotus Center

p) Had a highly qualified HR position but was not close to compensating current position

q) Meeting with Mike Morones to review loan statements, confirm accuracy of information.

r) Desert Peak commissioned topographical survey at end of January. Determine necessary height of any flooring changes relative to flood zone. The survey results will impact the design. The two alternatives are dirt fill, alternative material fill. Dirt fill was chosen

s) Meeting with Hussman Refrigeration representatives next week to review refrigeration needs, plan, ensure project management cohesion

t) NMFA quarterly reporting submission this week including; Employee impacts, Fiscal impacts, community impacts, financial and budgets.

u) Masks possibly may be lifted Friday.

V. Preparing for March Board Meeting (7:30-7:35, 5 minutes)

A. All Committees
   1. MC and BME - review committee charter and revise if necessary
   2. Nominate member-owners to committees if applicable
   3. Prepare meeting notes
   4. Review meeting calendars and Board calendar and revise if necessary

B. MC
   1. Prepare GG article calendar for March through January year

C. B Policy Reports
   1. Monitor policy B6 (Employee Treatment)
   2. Monitor policy B7 (Communication to the Board)

D. Officers
   1. President - Update task list with committee meeting dates for the remainder of the calendar year.
   2. President - Review Strategic Plan and suggest updates
   3. President – Plan Board Strategic Plan Mini Retreat
   4. Secretary - Ensure corporate report is filed with NM Public Regulation Commission (PRC)

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VI. Board Meeting Closure (7:35-7:40, 5 minutes)

1. Task List
    a) Kevin and Leo let Julianna know about the retreat dates
    b) Change the "FN" to "FC"
    c) Talk about ideas for the retreat in next meeting
    d) Shanti to add the retreat to March of 2023 in the 2023 president calendar

2. Tabled Items

3. Board Member Unavailable Dates (February 24th through March 23nd)
    a) Sandy gone 10th -17th
    b) Gwendolyn- March 1st-6th
    c) Shanti 18-21st
4. Next Board Meeting March 23rd