

Silver City Food Co-op — Board Meeting Minutes
Wednesday November 20, 2019— 5:30 P.M. to 7:30 P.M.
LOCATION: 907 Pope St.

Present: Interim GM Garland McQueen, Board members Shanti Ceane, Julianna Albershardt, Jennifer Johnston, Kristin Lundgren, Gwen Lacy, and Laurie Anderson; Assistant GM Mike Madigan; Scribe Jo Lutz; Eric Brown, member and employee; Board member Scott Zager arrives at 6pm.

- I. Welcome / Membership-board discussion (5:30-5:50, 20 minutes)**
 - A. The Board approves agenda by consensus
 - B. Directors' Announcements: Thank you card for Jane Jansen of SBDC.
 - C. Members' comments: none

- II. Old Business (5:50-6:00, 10 minutes)**
 - A. The Board approves October board meeting minutes by consensus pending typo corrections as noted.

- III. New Business (6:00-6:30 pm, 30 minutes)**
 - A. The Board approves by consensus Proposed Changes to Share Certificate. The equity price has gone from \$10 to \$20.
 - B. The Board approves the Proposed 2020 Board Budget by consensus. Projected Board budget reflects accumulating costs of Pope Street leading to a slimmer margin in the black than this year's approximately 1%. Total expenses are projected at \$1.2 million. Jennifer wants to know why the drop in net profit. Garland said this year's 1% was a fluke, made by people leaving. A Projected Board budget of \$29k would be .6% of total budget. Laurie says this scenario is still good. Last year's projection of 1% in the black was for 520 only to compensate for Pope St. The Board budget itself increases areas in Governance/Not Categorized, \$11K for board development and consulting. \$6.5k in Board compensation reflects possibility of increase of members. \$5k for Admin Search should be reduced to \$3K because some of the \$5K admin search budget will be spent this fiscal year. Scott thinks we face many unknowns when it comes to the Admin Search. Jennifer thinks that extra \$2K could be used to send Board members to SeedBuild. Shanti thinks we should talk about whether \$29K total is acceptable to the board. Only a \$2K decrease has even been proposed, which is not a significant amount, but there is also member perception of not cutting in lean times. Scott wants a market survey. Using the CGA training package would combine several otherwise-budgeted goals. Scott could live with the budget or see it come down. Gwen prefers to err on the side of keeping money in and just come in under budget if it's not used.
 - C. Report of Executive Meeting: Board made decision to encourage Evan to set up a committee to draft a formal proposal for cooperative management of the co-op.

- IV. Committee Decisions and Announcements (6:30-6:50 pm, 20 minutes)**
 - A. Member Connect (MC) Notes:

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MC selected Roundup applicants, which was easy because it was the exact number of spaces. They finalized the Garbanzo Gazette article chart. The GMM location and date is Little Walnut Picnic area on Mothers Day which, though not ideal, will exclude the least people vs. the bike race or Memorial Day weekend.

B. Recruitment, Orientation and Development (ROD) Notes

ROD submitted summary from the Board retreat of ideas that emerged that day. ROD drafted calendar and budget. It reviewed the election and General Membership Meeting Calendar, and asks the board to do the same. The need to recruit more Board members will be served in part by in-store table recruitments in January and an article in the GG. At Kristin's suggestion, ROD will develop a document listing desired traits for perspective board members.

C. Board and Management Evaluation (BME) Notes

Proposed A (Ends) Policy (first read): New Mission and Vision are streamlines from old ones, some material moved from Mission to Strategic Vision. Staff input needed.

D. Finance Committee (FN) Notes. (See III.B discussion above)

V. Monitoring Reports (6:50-7:20 pm, 30 minutes)

A. The Board acknowledges B7 (Communication to Board/ Manager's report) by consensus, pending attachment of a B7 Form. Sales up 6.3% over last October. On track to beat sales by \$200K. Board approves a member refund request by consensus. Ice cream is \$700 up from last October now that 2-door freezer is in. Garland has identified an opportunity for a discount on refrigeration equipment through warehoused buyouts. Sales are higher than what is reflected by POS system because of sales to restaurants, but lower because equity does not count as income. We are on track to beat last year's sales by mid-December. Work Force will pay up to 70% of \$32,000 in salary toward training. CGA has an all-inclusive program that Garland presented. Profit currently down \$6K for the year, primarily due to Pope Street and taxes.

B. The Board acknowledges B1 (Financial Condition and Activities) by consensus.

C. 2020 Budget (Planning and Financial Budgeting Due in December)

VI. Board Meeting Closure (7:20 – 7:30 pm, 10 minutes)

Executive Session to Follow.

Task List:

Kristin: will work on Communication Guidelines for the Board

Whole Board: Look at Proposed A-Policies and give feedback before December meeting.

Jennifer send edits of October minutes to Shanti.

Garland will send B-7 form.

Laurie will move reporting schedule into President's calendar.

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Away Dates:
Scott: Nov. 24-Dec. 2