

# Durham Coop Board of Directors Meeting

Wednesday, December 9, 2015

Location: Durham Coop Market

In attendance: Frank Stasio, Drew Peng, Alisa Johnson, Pam Campa, Clarence Terry, Amelia Freeman-Lynde, Tyler Jenkins, April Henry, Leila Wolfrum (GM)

Absent: Jodi Koviach, Brand Fortner

- 1) **Meeting: Called to order at 7:03pm**
- 2) Minutes: 11/18/2015 Minutes Approved (April moves, Tyler second)
- 3) NCGA Membership agreement:
  - a) Discussion regarding nature of agreement and relationship with NCGA.
  - a) Membership renews annually
  - b) Unanimous approval to give authorization to Leila to sign NCGA annual agreement (Ameila moves; Alisa second)
- 4) Update on 12/3/15 worker representation talks
  - a) Provided by Frank
  - b) Andy Sachs (from Carrboro Center for Dispute Resolution) was present at meeting as an introduction to his mediation services
  - c) Staff desire to understand how participation works and how they decide to go forward
  - d) Workers have chosen to proceed with Andy
  - e) First session with Andy and board representatives planned at end of January
  - f) Frank desire to arrange meetings with consumer owners to keep them in the loop
    - i) Board to take notes and share with members via a board blog
    - ii) Need to announce blog post to membership before first post
  - g) Tyler to send around additional reading information as it relates to worker inclusion models, particularly food co-ops
  - h) Board will need to budget for Andy's fees
- 5) CBLD attendance among the board and employees - to be held Saturday, January 23rd, 2015 (full day)
  - a) Amelia, Tyler, and Clarence interested given new to board and policy governance
- 6) GM Report
  - a) B3: Asset Protection
    - i) Bank accounts are fully funded and looking at creating a third account for FDIC purposes
    - ii) \$80k principal of CINs come due before August 2016; discussion regarding options around this repayment
    - iii) Leila affirmed adequate insurance; broker states that the coverage is adequate; and this broker provides service for other co-ops
    - iv) Liability insurance and other coverages - affirmed

- v) Security of property and assets - have established procedures for managing security of assets and conveyance
- vi) Intellectual property: PCI compliance - "state of the art" characterized by POS provider; owners' data is secured
- vii) Contract due diligence adequate
- b) Board organization and scheduling
  - i) Draft of board calendar for 2016 - compiled by Sara Langan
  - ii) Draft agenda of January meeting - compiled by Sara Langan
- c) General updates
  - i) Pleased with recent sales performance, especially through holidays
  - ii) Likely that we will have month-lagged financials due to timing factors of invoices and closing of books (e.g. November month close would be discussed in January meeting)
  - iii) Recently made changes to employee wages to institute raises based on time of service and departmental sales performance
    - (1) Base wages will also be raised effective in March 2016 to reflect general inflation
  - iv) Desire to run with "open book management"
- 7) Next board meeting is January 13th, 2016
- 8) **Meeting adjourned at 8:46pm**

*Minutes recorded and submitted by Drew Peng*