

Durham Co-op Market Board of Directors Minutes

Event: Board Meeting

Date: Wednesday, April 18th, 2018

Location: Lyon Park Community Center

In attendance: Elizabeth Figgie (BA), Amelia Freeman-Lynde, Beth Hopping, Alisa Johnson, Drew Peng, Tonya Post, Diamond Riley, Frank Stastio, Nick Williams, Leila Wolfrum (GM)

Absent: Tyler Jenkins, Lenore Ramm

Meeting called to order: 7:06pm

Approve minutes from Wednesday, March 14th Meeting: Motion to approve: Frank;
Seconded: Tonya

GM Monitoring Report – B9, GM Succession: Leila presented the GM Monitoring Report and feels confident of the store's state of compliance and preparedness for the future. The GM oversees functions which managers are able to maintain. The Board discussed a few brief points for interest and common procedures for other co-ops.

Motion to approve GM Monitoring Report – B9, GM Succession: Frank; Seconded: Nick

GM General Updates & Discussion: Diamond and Nick reviewed the anniversary week, sharing successes and hopes of improvements for next year.

Leila discussed the General Managers Meeting and expressed positive reviews of the store and its accomplishments.

General store operations are going well. \$5 Lunches and \$3 Dinners have seen recent popularity and are running smoothly.

Leila provided an update on Ballpark presence. Sales are good, although weather dependant, and this year has finally produced a satisfying set up.

Leila gave official notice from preferred stock holder to cash out. The Board discussed conditions of the request and aspects of the transaction. The Board discussed policy factors and assessed ideal responses regarding the decision and communication. The Board discussed best ways to organize and prepare in order to address future requests. The issue remains tabled until loan documents are reviewed, and the final decision will be made via email.

Leila provided updated information regarding Self-Help's involvement in reset financing. The Board discussed loan details and options. The Board discussed practicalities and benefits of securing the loan and will take practical steps to continue assessing how to move forward. Follow up will occur during next board meeting.

The Durham Co-op Market received the Consumer Cooperative Management Association Award!

Board Self-Monitoring: C3, Agenda Planning: The Board reviewed and discussed report responses and acknowledged areas of compliance as well as ways to maintain and improve organization practices.

Board Committees Discussion & Formation: The Board discussed tasks throughout the coming year and identified specific committees and responsibilities in need of designation. Committees will be formed later on.

Other Business: Nick gave notice of his resignation and plans for a smooth transition out. Beth explained the possibility of participating with Rena Pinnix and her efforts to meet food insecurity needs in the West End. The Board plans to pursue further information and invite her to participate at a future board meeting.

Alisa provided updated information regarding special guests at upcoming board meetings.

Meeting Concludes: 8:33pm

Attachments:

Reading

Civil Eats: "Can Food Co-ops Survive the New Retail Reality?", February 28, 2018

Reference Materials

DCM 2018 General Manager Monitoring Report Compliance

DCM 2018 Board Calendar – [Work in progress]

DCM 2018 Board Roster & Attendance