

Durham Co-op Market Board of Directors Minutes

Event: Board Meeting – New Store Discussion

Date: Wednesday, August 30th, 2017

Location: Lyon Park Community Center

In attendance: Drew Peng, Brand Fortner, Amelia Freeman-Lynde, Diamond Riley, Leila Wolfrum (GM), Elizabeth Figgie (BA), Nick Williams, Jodi Koviach, Pam Campa, Tyler Jenkins, Frank Stasio, Alisa Johnson

Absent: Lenore Ramm

Meeting begins: 7:05pm

Leila updated the Board on current standing in new store development. Communications and negotiation with city have continued throughout the spring and summer. A memo has been created and the intent of the meeting is to have a clear decision on whether or not to continue pursuing the possibility of opening a second store at the down town location.

The general perspective of the Board is that this project would be good to pursue, given that the current parameters of the project remain the same. Some of the factors that made this an appealing option included compliance with DCM values, consistency with neighborhood and greater community vision, reasonable logistics, further growth of the co-op, greater survivability, benefit of downtown location, elimination of competition, ect.

The Board acknowledged some reservations in regards to the new store including some practical hurdles in regards to location and layout, potential financial setback, compressed timeline and or/pressure to act too quickly, potential to leech current customer base, continually increasing competitive grocery markets, negative competition with downtown businesses, loss of focus on current store, etc.

The Board discussed a general timeline, expecting the new store, should the project move forward, to open in January 2019.

Altogether, the Board sees this project as a viable option to pursue.

Agreement to continue moving forward. Move: Frank Seconded: Nick.

Meeting Concludes: 9:00pm