

Durham Coop Market Board of Directors Minutes
Wednesday, May 10, 2017
Location: Lyon Park Community Center

In attendance: Drew Peng, Amelia Freeman-Lynde, Brand Fortner, Lenore Ramm, Frank Stasio, Tyler Jenkins, Pam Campa, Jodi Koviach, Diamond Riley, Leila Wolfrum (GM)

Absent: Alisa Johnson, Nick Williams

1. **Meeting Begins:** 7:03

2. **Minutes from 4/12/17:** Approved

3. GM Report: B1 Quarterly Financial Report

Leila is retracting her report, budget projections were based on inaccurate numbers and will be revised. A large number of recategorized items during inventory review led to missed targets in margins, as well as over-ordering leading to shrink. Intensive review of systems should improve margins in the coming quarter. Overall, sales are lower than projected, but still exhibiting growth. The deli/kitchen is showing improvement since the restructuring of the department.

4. GM Updates (store news, NCG managers' meeting, downtown development update)

The store staff has a project for the year to "Tick like a clock" and improve all daily systems and is adding a \$5 lunch special. Leila met with three GMs from around the country in town for NCG managers conference to discuss the status and growth of DCM and received great amounts of feedback. The city of Durham has approached DCM to inform the store of a new development on the north end of Downtown that would have space and interest in including grocery. GM has been in ongoing discussions about the feasibility, but development is several years away.

5. Board Self-Reporting: C5 Director's Code of Conduct

Due to lack of time, survey will be emailed

6. Report from CBL 101-

Amelia, Diamond, and Lenore shared about their experience at the Co-op Board Leadership conference. All appreciated the review of policy governance and history of cooperatives.

7. Committee reports:

- Bylaws discussion- Draft will be presented at the next meeting, Drew will send a document of the main edits
- Ends committee will be a whole board discussion at the next meeting
- Board positions up for re-election- Jodi will form Nominations Committee

8. GM Performance Evaluation & Compensation Process Policy Confidentiality Agreement

signed by all Board attendees at the meeting

9. **Meeting adjourned:** 9:01