

Durham Coop Market Board of Directors Meeting
Wednesday, June 8, 2016
Location: Durham Coop Market

In attendance: Drew Peng, Pam Campa, Amelia Freeman-Lynde, Brand Fortner, Jodi Koviach, Tyler Jenkins, Leila Wolfrum (GM)

Absent: Frank Stasio, April Henry, Alisa Johnson,

(1) **Meeting:** Called to Order at 7:08 pm

(2) **Minutes:** May 11th Meeting Minutes Approved

(3) Member Input – Bathroom Door Handicapped Accessibility

A coop member attended the meeting to discuss making changes to the bathroom doors to better accommodate persons with disabilities. The doors are currently too heavy to allow for persons in wheel chairs to open/close. The GM has consulted with building architects and contractors to identify a solution.

(3) GM Report – B2: Planning and Budgeting

- The GM did not prepare an official B2 report due to the fact that the budget is not complete. We have all the basic elements, but there are a few pieces that the GM is not satisfied with (ex. capital budget) and she is still trying to hone some details. There is some unpredictability in the projected budget due to anticipated growth for year two, which is hard to predict at this point. We do not expect to see the same level of growth (54% year over year) in the next year.

General Update:

- Transition to 2nd year of operations: We are in an interesting transition period as we move into the second year. We are moving out of start-up mode and into a period of long-term sustainability. We're able to examine some of the management changes that are needed within that context of sustainability, which coincide with several managers leaving. This provides an opportunity for growth and development in certain departments. The GM is also transitioning from being a start-up "combat" manager that deals with day-to-day decisions to thinking about longer term issues and planning for the needs/future of the coop.
- Trainings and Staff Development: We are in the midst of conducting a diversity and equitability in the workplace training for all employees with an outside consultant. The coop department managers are also working on building relationships among department managers to support one another and work more independently from the GM. The open book management implementation workshop will take place in August.
- Board Support: We are working on assigning the Board Administrator position to an employee. We have several new employees that can on the role but it has not been assigned as of yet.
- Performance Review and Compensation: We will have another 2% staff wage increase at the end of the fiscal year based on completing certain performance milestones, which nearly all staff members have completed. The goal is to do compensation review for all staff in July to coincide with the end of the fiscal year, but the GM has had to make some adjustments to employee compensation due to shift in managerial responsibilities.
- It would be helpful to do the GM compensation review prior to development of the next fiscal year budget so that the GM has the compensation numbers for the budget. Note for next year.

(4) Status of Worker Owner Enrollment and Elections

- The Board will host an Owner's Forum to present the final plan and outline how it will be implemented on June 22nd at 7pm Emily K Center.

- The Finance Manager is working on an official worker owner subscription form. The Finance Manager now has the support of an Assistant Finance Manager, which will free up her time to address the budget and worker owner enrollment process.
- We will have open enrollment for worker ownership in advance of elections of worker owner board members, with the goal of having a special election prior to the July board meeting.
- There is a Worker Cooperatives conference taking place at the end of July in Austin, TX. We could potentially send a new worker owner board member to the conference. One of the consumer board members will be attending as well.

(5) New CDS Consultant Jade Barker

The coop has a new CDS consultant, Jade Barker, who has worked with River Valley Coop in Northampton, MA as a board member. Our existing consultant, Ben Sandel, feels that we would benefit from working with a consultant that has transitioned from a start-up to a highly successful coop such as River Valley.

(6) Official GM Review Process

- The board completed an interim review of the GM's performance based on a scaled evaluation of stated goals as outlined in the Policy Register. This was meant to be an informal evaluation to give the GM feedback one year from store opening.
- We will conduct an official GM review to coincide with the end of the fiscal year. We will look to the GM to submit a justification for compensation along with our compiled GM reports that demonstrate compliance with the Policy Register.
- We may need a special board meeting in July/Aug dedicated to the official GM performance review.
- The soon to be elected worker owner board members do have a conflict of interest in the GM compensation evaluation, but that should not necessarily preclude them from participating in the discussion. However, there needs to be sensitivity to confidential information that that board reviews.

(7) Board Retreat – Fall Dates

- The Board retreat should take place on a Saturday with the target of this fall 2016 (Sept/Oct).
- The Doodle poll showed the weekend of Sept. 17-18 as the best fall dates for the majority of board members.
- Tentative agenda items include board self-evaluation, refining the coop “ends” and bylaws review.

(8) Preliminary Discussion of FY 2017 Board Budget

- We need a board budget for FY2017. One consideration is to build in financing for board engagement with the community/membership.

(9) Follow-up Items

- GM to provide the balance sheet to the Board Treasurer.
- GM/Finance Manager to coordinate with the Board Treasurer on the Preferred Stock rollover option for Community Investment Note holders.

(10) New Business

- No new business.

Meeting adjourned at 8:26 pm

Minutes prepared and submitted by Jodi Koviach

