

Durham Coop Board of Directors Meeting
Wednesday, April 13, 2016
Location: Durham Coop Market

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

Absent: Brand Fortner

(1) Meeting: Called to order at 7:03 pm

(2) Minutes: 3/9/2016 Minutes Approved as amended to reflect proper board attendance

(3) GM Report – B9: General Manager Succession

- There is one change to the succession policy from 2015. The interim management team as identified in advance will take over immediately and the board will then determine the appropriate course of action for appointing an interim GM and/or proceeding with hiring a GM.
- The interim management team consists of the Marketing Manager, the Produce Manager and the Finance Manager.
- The Board moved that the GM is compliant with B9: GM Succession, sufficient data has been provided and the policy has been reasonably interpreted.

Other GM Announcements:

- One-year anniversary celebration taking place this Saturday, April 16th.
- Diversity Training to take place on April 26th.
- The store is actively training on open book management and working with CDS and other co-ops to implement a training system for open book management. This will likely take place in August.
- We are the first co-op to receive a B Corp Certification.

(4) GM Informal Evaluation – deferred until May meeting

(5) Communications Policy

- The board reviewed and discussed a draft communications policy.
- The board passed a resolution to form a Media and Communications committee to fine-tune the communications policy.
- The GM recommended that the Board Administrator serve on the committee as the Board liaison on communications.

(6) Board evaluation

- We are still gathering information on evaluation tools, but need to be proactive about putting self-evaluation tool together that addresses key questions and policies that are identified both on the Policy Register and as priorities (ends) of the board.

(7) Update on worker talks and final proposal

- The Board moved to accept the latest worker proposal dated 4/1/2016 that outlines the key details of the worker owner shares and participation on the board. This proposal was the result of two facilitated meetings with board members and workers.
- The Board President recognized the efforts of the entire board and the store employees in coming to a mutually agreed upon plan.
- The board moved to proceed with the creation of the formal documentation that enables workers to become worker owners and purchase worker owner shares.
- The board will make an informal announcement that an agreement has been reached with workers and that we are moving forward with implementation of the agreed upon proposal. A date to present the final plan proposal to the consumer owners will be identified.

(8) Community Investment Notes

- The board moved to authorized DCM to redeem Community Investment Notes coming due in 2016 at 100%.
- DCM can give note holders the option to roll their investment note over into a preferred share.
- The Board Vice President will review letter being issued to the note holders with the GM and Finance Manager.

New Business

- The GM is exploring options for refinancing the current equipment loan.

(9) Meeting Adjourned 8:30 pm

Minutes prepared and submitted by Jodi Koviach