

## Durham Co-op Market Board of Directors Minutes

**Event: Board Meeting**

**Date: Wednesday, July 12, 2017**

**Location: Lyon Park Community Center**

**In attendance:** Drew Peng, Lenore Ramm, Jack (Owner Visitor), Diamond Riley, Leila Wolfrum (GM), Elizabeth Figgie (BA), Jodi Koviach, Pam Campa, Tyler Jenkins

**Absent:** Frank Stasio, Alisa Johnson, Brand Fortner, Amelia Freeman-Lynde, Nick Williams.

**Meeting begins:** 7:21pm

**Minutes from Wednesday, June 14, 2017:** Unable to approve. Quorum was not present due to absence of board members.

### **GM Monitoring Report – B1; resubmitted from May**

GM summarized report. Certain board members had follow-up questions regarding cash flow that will be addressed offline with GM.

### **GM Monitoring Report – B2, Planning & Budgeting; from June**

GM summarized written B2 report, which included the projected 2017 fiscal year. The goal for B2 is a multi-year business plan. There were several clarifying questions regarding language of report. The budgets for '18, '19, '20 were included in this report. Financial report is very close to being ready, but will be fully presented in August. Actuals were included in this report. Any assumptions or adjustments were based on last year and changed for specific reasons. Board discussed upcoming reset, which has not yet been factored into the budget. There is currently no data on anticipated sales flux due to reset. GM discussed plans for a mini reset in August in preparations for major reset in January/February 2018. There will be no equipment involved in mini reset, only rearranging the layout of the store, the goal being to open the whole flow of the store. GM is also hopeful the reset will involve anti-theft adjustments. GM has rough estimate of costs, but details are still too vague to formulate precise budget.

### **GM Monitoring Report – B7, Communications to the Board**

Report was read and discussed. Report will be updated by secretary. Revised calendar was submitted and discussed. Board discussed whether or not board calendar should be adjusted to match the fiscal year of the store calendar, in addition to other necessary revisions. Jodi will make corrections, at least through the end of the current year.

### **GM's "FYI" Review & Discussion:**

Transitions in the Marketing department are underway and going well. Marketing Consultant contracted through the end of August and is providing assistance with marketing plan and hiring process for a new marketing manager. Marketing manager will be replaced hopefully by mid/end of August. GM and Marketing Consultant are focusing on the types of messaging that should be occurring within the store and going out, with the intent of reflecting store customers. New marketing methods are intended to be highly relationship-based and intensely local.

GM explained employee theft incident and current prognosis of response. There is no doubt of responsible employee and there is a warrant out for arrest. There were no signs to indicate any reason for concern prior to the event. Several store walk arounds with police have occurred. This is the second occurrence of employee theft within the store. Several specific adjustments in the handling of the safe were made after first incident. Similarly, GM has set goals to reduce total cash amount available in the safe and rely in part on ATM outside for cash availability. Board considered potential causes for theft issues and possible changes in insurance should this occur again.

GM explained external theft occurring on the back dock. Mapleview milk bottles are regularly being taken off the back dock by several different people, appearing to work together. This tends to be somewhat of a unique problem. Board discussed ideas such as researching possible NCG theft response practices for comparison purposes, tracking shrink more accurately, or adjusting security camera and/or monitor placement around the store. GM is also hopeful the reset will involve anti-theft adjustments.

#### **Review and Discussion of Board FY2018 Budget:**

Board discussed budget, highlighting a recommendation for budget increase from last year, largely for the purpose of attending a worker co-op conference. Board discussed several alternatives to this, but would still need recommended funds to do so. Otherwise, there were no significant changes to the budget.

#### **Nominations and Elections Committee – Charter & Mtg Minutes:**

Jodi explained the current status of the nominations and elections committee. A charter including, Lenore, Diamond, Drew, Jodi, and Amelia has been adopted and has begun meeting. The charter determined status of seats open for elections, totally at four. No worker owner board member seats are open for election. Board briefly discussed cohort set up recommendations for fall, but tabled this for next month's meeting due to lack of attendance. Board discussed recruitment and advertising for next couple months. Board intends for each potential candidate to meet individually with current BM and attend at least one board meeting and/or informational session. Board plans to have tables at community days or other store event and intends to submit messaging before next board meeting in consultation with Elizabeth. Board will determine which bylaws will be required. Board discussed conflicts of interests regarding elections.

**Bylaws Amendments Update:**

Board discussed bylaw revision and determined most critical bylaws to discuss. Board intends for document to be ready for review by next board meeting.

**Ends Policy Review & Discussion:**

Amelia was not in attendance to present Ends Policy Review. The document was supplied at meeting and was reviewed by the board. Board discussed revisions that had been made and determined that further revisions may be necessary, in regards to language, formatting, and clarity. Amelia will be contacted to process some of these concerns further. Further discussion was tabled for next meeting.

**GM Compensation RFP Review & Discussion:**

Board discussed article from last month's meeting. Board plans to implement bonus program and discussed budget for bonus structure. Budget and bonus structure has not been put in place, but plans are on schedule. GM salary adjustment has not been received for several years. August is the final review for GM year review. A proposal will be provided at that time, and a decision will be made.

**Board Self-Monitoring Report: C6, Officers' Roles**

Board reviewed survey and responses. There were 8 survey responses. Link to view responses is listed below.

[DCM Board Self-Monitoring Survey: C6 Officers' Roles](#)

**Other Business (retreat date, etc.)**

Not discussed due to lack of time.

**Meeting adjourned:** 9:01pm