

Durham Co-op Market Board of Directors Minutes

Event: Board Meeting

Date: Wednesday, June 14, 2017

Location: Lyon Park Community Center

In attendance: Drew Peng, Brand Fortner, Amelia Freeman-Lynde, Lenore Ramm, Jack (Owner Visitor), Diamond Riley, Leila Wolfrum (GM), Elizabeth Figgie (BA), Nick Williams, Jodi Koviach, Pam Campa, Tyler Jenkins

Absent: Frank Stasio, Alisa Johnson

Meeting begins: 7:03pm

Minutes from Wednesday, May 10, 2017: Approved, moved (Amelia), seconded (Pam)

GM Monitoring Report – B1:Leila summarized the report. Numbers are consistent with 2017 budget. Report was not submitted to Board Members due to technological issues and will be addressed in full during July board meeting. B1 needs to be updated with Q3, numbers, and balance sheet.

GM Monitoring Report – B2:Leila summarized the report. The expectation is a lower growth rate than last year, the rate being approximately 8.2%, totaling \$6.2 million in sales. DCM’s inventory system has been redesigned with increased levels of accountability. Leila reviewed “What’s Not in the Budget” items including the anticipation of a major store reset (expected to occur sometime in July/August), continued second store exploration, updating the security system, and looking into hiring a Marketing consultant (with particular focus on brand placement). Leila has made positive connections for potential help in these areas. FYI Report was reviewed, specifically regarding NCG’s enhancements for inventory and management, continued consideration for the appropriate time to do an audit, new pest management strategies underway, and DCM as McKinney Advertising’s chosen target for interns.

Discussion and Resolution of Bylaws: Bylaws were reviewed and discussed (see table below).

#	Area	Existing Section	Fresh Start Section	Board Resolution	Notes
G	Uncashed/unclaimed dividends	A3.S4	5.2	Will be readdressed at following meeting after looking into legal issues surround uncashed/unclaimed dividends.	Suggestions included re-“donating” to DCM, donating to charity, pooled to FFA.
L	Special Meetings	A5.S3	3.2	15% of ownership to call meetings.	Questions on the difference between a meeting and call for elections.
M	Agenda of Meetings	A5.S4	N/A	30 days	

P	Definition of Quorum	A5.S7	3.5	3%	Same as previous
R	Number and Composition of Board	A6.S4-7	4.1-4.5	11 – Up to 8 consumer owners.	At max capacity.
T	Term of Office and Term Limits	A6.S7	N/A	3 year terms, 3 term limit	Board members responsible for tracking individual status of term.
V	Meetings of Board, etc.	A7.S2	4.6	Removing requirement for agenda and notice.	
V	Meetings of Board, etc.	A8.S1	N/A	Every 2 years	
V	Eligibility of Worker Owner Directors for Executive Roles	A9.S6-9	N/A	Needs to be discussed further.	Board would like to revise roles. Will be decided upon when there is more time to discuss all aspects of the issue. Proposal to be made.

Nominations and Elections Committee: The Board discussed content of future board of directors, timeline for candidate recruitment and elections, and hopes for potential candidates. Board discussed the possibility of FFA representation and childcare during board member meetings. Jodie will be handling communications and scheduling for upcoming meeting (most likely next month).

Review of Current Board Member Cohorts: Current Board Member cohorts were discussed. Board members will determine place in term, number of terms served, and start date of term independently.

Ends Policy Discussion: Ends policy was discussed. Board agreed to write a board-appropriate mission statement. Amelia charged with rewriting, and Board will vote for approval on language at next meeting.

Board Self-Monitoring Report: C5, Directors’ Code of Conduct was reviewed and results were addressed. Five responses. Please follow the link to view the full survey:

[Board Self Monitoring Survey Policy C5](#)

Meeting adjourned: 9:03pm