

Durham Co-op Market Board of Directors Minutes

Event: Board Meeting

Date: Wednesday, June 13th, 2018

Location: Lyon Park Community Center

In attendance: Elizabeth Figgie (BA), Amelia Freeman-Lynde, Lenore Hill, Beth Hopping, Tyler Jenkins, Alisa Johnson, Jack (Owner), Juanita McNeil (guest), Drew Peng, Rena Pinnix (guest), Paul Robinson, Frank Stasio, Leila Wolfrum (GM), Mayme Webb-Bledsoe (guest).

Absent: Tonya Post, Diamond Riley

Meeting called to order: 7:15pm

Special Guests:

Mayme Webb-Bledsoe

Juanita McNeil

Rena Pinnix

The neighborhood guests introduced themselves, their history in the West End neighborhood, and their work in the community. Ms. Webb-Bledsoe shared her background growing up and working in the neighborhood. Ms. McNeil described her life in the neighborhood and relationship with prior co-op. Ms. Pinnix shared her experience working in the neighborhood providing food and discovering food insecurity in the neighborhood.

The Board identified ways the Co-op can contribute food to Rena Pinnix's efforts to address food insecurity in the neighborhood. The Board discussed logistics of transferring food and eliminating food waste as well as further goals for these efforts.

The Board and guests discussed housing issues and trends in Lyon Park and the West End. Wide spread issues are present with no current structures in place for working across the issues.

Approve minutes from Wednesday, May 16th Meeting: Minor changes required. Motion to approve: Amelia; Seconded: Lenore

GM Monitoring Report – B2, Planning and Budgeting: The GM summarized report, projected sales growth for upcoming year, and reviewed sales trends in the previous year. Projections were consistent with actuals. The GM reviewed improvement in store budget including base wage changes and progress in margin. The Board discussed current practices for

tracking financial patterns and changes for growth and expenditures. The Board identified ways the Co-op can remain in strong financial position.

The Board discussed future financial pressures from reset (possible second store, job development, etc.) and ways to keep finances in balance with growth. They recognized these temporary setbacks as necessary for growth.

Board discussed additional pressures on finances including shrink due to theft and returns on preferred share stocks.

Review and discuss board committee charters: The Board briefly followed up on committee progress and necessary steps to continue moving forward.

Annual Meeting

Nominations and Elections

GM Evaluation & Compensation

Long-term Strategy

GM provided brief update on loan agreement, and Board voted based on prior discussion.

Motion to move forward with new loan agreement: Amelia; Seconded: Alisa.

Board Self-Monitoring Report: C4, Board Meetings: The Board received the report, but due to time, the Board was unable to discuss results.

Other Business:

CCMA Conference (5/31) Takeaways: Board briefly reviewed conference highlights and store successes. Leila announced the CCMA conference will be hosted in Durham next year! Overall, the conference was a positive, educational experience.

New Worker-Owner Board Member: Board welcomed Paul as the new Worker-Owner Board Member.

Upcoming special guest schedule: Due to time, the Board was unable to discuss guest schedule.

Meeting Concludes: 8:59pm

Attachments:

Reference Materials

DCM 2018 General Manager Monitoring Report Compliance

DCM 2018 Board Calendar – [WIP]

DCM – 2018 Board Roster & Attendance