

## Durham Co-op Market Board of Directors Minutes

**Event: Board Meeting**

**Date: Wednesday, August 12th, 2020**

**Location: Online via Zoom**

**In attendance:** Summer Alston, John Bonvechio (Board Candidate), Josh Collier, Elizabeth Figgie (BA), Stephanie Forbes (Board Candidate), Amelia Freeman-Lynde, Lenore Hill, Loralyn Milcarek, Drew Peng, Michael Rodgers, Varun Singh, Leila Wolfrum (GM), Julian Xie

**Absent:**

**Meeting called to order:** 7:03pm

**Agenda Approval:** Board approved agenda.

**Introductions & Team Building Activity:** Board candidates and board members briefly introduced themselves.

**Review & approve minutes from July 8<sup>th</sup>, 2020 meeting:** Board identified minor edits.

Motion to approve: Amelia; Second: Summer

**Policy Register Approval:** Board reviewed policy register changes from 2019 edits. Board briefly explained background for policy register. Board proposed minor changes to C5 Code of Conduct form.

Motion to approve with discussed edits: Drew; Second: Michael

**Proposal for new VP and Treasurer:** Board discussed candidates for executive roles, proposing Michael for Vice President and Varun for Treasurer.

Motion to approve: Summer; Second: Loralyn

**Retreat Follow-up:** Board reviewed retreat, identifying top areas to prioritize for ongoing board work. Board discussed how to best distribute new goals into committee work. Board president introduced new committees focusing on board education and Ends review. Board discussed initial plans and listed top objectives for new committees, discussing other areas of concern. Committees will continue to form with interested board members and further specify focus areas.

**GM FYI Report:** Board discussed report, addressing any concerns or highlights. GM reviewed all staff meeting, summarizing a range of issues, feedback, and staff attitude. The meeting

provided a profound morale boost, and GM plans to keep an open channel for feedback and staff encouragement. Board discussed further concerns regarding feedback, complaints, and determining next steps.

GM explained recent development on reset, addressing plans for how to handle messaging within the store. GM reviewed timeline and upcoming steps. Board discussed areas of concerns, including COVID-19 precautions throughout construction, store closure, holiday related details, and other logistics.

**GM Monitoring Report – B1 Financial Conditions:** Board discussed report, and GM provided further clarification regarding financial conditions, including assets, estimates, paying out hazard pay, and tax details. While this first quarter involved unpredictable elements, the store remains in a secure cash position. GM reviewed upcoming expenses involving preferred shares.

The board discussed potential financial trends affecting the remainder of the year. GM reviewed major factors impacting first quarter financials, including adjusted base wage, margin changes, the spring power outage, and COVID-19. GM hopes the reset is a step towards the type of store needed in the future, especially post-pandemic. GM noted other financial details such as back-to-school preparations and unusual variance in week-to-week sales.

Motion to approve: Drew; Second: Summer

**Board Self-Monitoring Survey – D3: Delegation to the GM:** Board had no concerns to discuss.

**Upcoming Events and Reminders:** Board highlighted upcoming training opportunities.

**Columinate events:** (<https://columinate.coop/events/>).

**Tasks:**

Loralyn – reach out to Raafe about nominations

Board members – get C5 Code of Conduct forms to Elizabeth

**Meeting Adjourned:** 8:58pm

**Attachments:**

*July 2020 Meeting Minutes*

*Policy Register Changes*

*Priorities from Retreat*

*FYI Report*

*GM Monitoring Report- B1: Financial Condition*

*Board Self-Monitoring Survey- D3: Delegation to the GM*

*Board Calendar*

*Annual Reporting Calendar*

*Attendance Report*