

Durham Co-op Market Board of Directors Minutes

Event: Board Meeting

Date: Wednesday, May 12th, 2021

Location: Online via Zoom

In attendance: Summer Alston, Josh Collier, Elizabeth Figgie (BA), Amelia Freeman-Lynde, Lenore Hill, Doug Munson (Market Analyst from MTN Retail Advisors), Michael Rodgers, Varun Singh, Leila Wolfrum (GM), Julian Xie

Absent: Kim Ionescu

Meeting called to order: 7:03pm

Agenda Review: No changes.

Review of our Market Study: Doug Munson introduced himself and MTN Retail Advisors, the grocery centric market group that completed the market study for the prospective second-store site. Doug reviewed the report, explaining main objectives of the study and clarifying sets of data. Board discussed report details, reviewing projections and projection factors. Board addressed additional areas of interest and concern.

Follow-on Market Study/Expansion Discussion:

Board further discussed market study and store expansion, specifically addressing phasing and timing. Board is concerned with development dynamics and ongoing construction at Northgate Mall affecting success. Board reviewed details related to retail space and other nearby tenants. Board reviewed next steps.

Review & approve minutes from April 14th, 2021 meeting: No edits.

Move: I would move to approve the meeting minutes from April 14th: Amelia

Second: Julian

Ayes: Lenore, Summer, Varun, Josh

Nays: None

Abstains: Michael

FYI Report Q&A: GM provided updates.

Feasibility study update – The feasibility study has been commissioned.

Sales – GM reviewed upcoming sales, including June’s free item for owners and ground beef sale leading up to Memorial Day. The kitchen continues to expand housemade grab and go options, which has been selling well. GM highlighted a few areas in need of improvement. The Meat Department has been struggling with purchasing volumes and is still awaiting approval for in-house smoking for turkey and bacon. GM is hoping to continue increasing visibility. Grocery is considering rebooting the bulk aisle.

Owner Drive – The Spring Owner Drive just started and will overlap with the free hot bar plate in June, which will be exciting.

GM Monitoring Report - B1: Financial Conditions:

Board discussed the store’s numbers compared to current grocery conditions. Other businesses seem to be struggling as well, but not everyone, and there is no detectible pattern. GM highlighted factors potentially impacting this quarter, such as the hot foods counter in need of development and the grocery department lagging. Beer & wine and produce are doing well.

GM further discussed the grocery department, which competes with delivery and curbside at other stores. GM identified areas where the grocery department needs improvement, including a cohesive identity and distinct appeal. NCG core sets are coming soon and will hopefully help boost sales.

Motion: I will move to approve the B1 report: Michael

Second: Summer

Ayes: Lenore, Amelia, Varun, Josh, Julian

Nays: None

Abstains: None

Board Self-Monitoring Survey – D2: Accountability of the GM: Board discussed a few survey points, reviewing responses and Board performance. Board clarified areas of confusion and discussed factors in measuring success.

Nominations & Elections Committee Update: Committee provided update from recent meeting and suggests moving the November Board meeting to November 17th to give ample time for votes to come in.

Committee shared details on upcoming mixer and Q&A, “What’s the Deal with the Board?” on June 8th and 18th.

Upcoming Events and Reminders - (<https://columinate.coop/events/>): Another CBLD 101 is coming up.

Bylaws update will be next month, and officer elections will be in July.

Additional Items:

Retreat Update – There has been no progress on setting a retreat date. Board discussed scheduling factors and options. Jade wants all Board members present. The Board briefly discussed the possibility of meeting in person for the retreat.

Recent REI Phase 1 Training - Board member attendees reflected on training experience, which they recommend. Board highlighted diversity, equity, and inclusion trainings provided by Columinate.

Board Budget – Board discussed the status of the Board budget and options for covering trainings. GM reviewed board budget practices.

Meeting Adjourned: 9:00pm

Attachments:

Excerpt: Expansion Toolbox: Role of Board of Directors in an Expansion Project (NorthCounty Cooperative Foundation)

Columinate CBLD Guide to Assessing Emerging Expansion Opportunities

April Minutes

GM Report – B1: Financial Conditions

Self Monitoring Survey – D2: Accountability of the GM

Notes from Nominations and Elections Committee Meeting

Board Calendar

Annual reporting calendar

Attendance Report