

## **Durham Co-op Market Board of Directors Minutes**

**Event: Board Meeting**

**Date: Wednesday, June 9th, 2021**

**Location: Online via Zoom**

**In attendance:** Summer Alston, Josh Collier, Elizabeth Figgie (BA), Amelia Freeman-Lynde, Lenore Hill, Kim Ionescu, Michael Rodgers, Varun Singh, Leila Wolfrum (GM), Julian Xie

**Absent:**

**Meeting called to order:** 7:04pm

**Agenda Review:** No changes

**Team Building Question:** The Board completed this.

**Review & approve minutes from May 12<sup>th</sup>, 2021 meeting:** No changes or discussion.

**Move:** I move to approve the May 12<sup>th</sup> minutes: Michael

**Second:** Summer

**Ayes:** Lenore, Varun, Josh, Julian, Amelia

**Nays:**

**Abstains:** Kim

### **FYI Report Q&A:**

**Feasibility Study** – The feasibility study is well underway. The first draft will be available at the end of this week. GM is working on bringing the representative to join next month's meeting. GM encouraged the Board to begin considering fundraising.

**Staff Wages** – The store is moving forward with wage scale adjustments. GM reviewed details about health stipend adjustments.

**Masks** – GM revised recent staff conversations regarding mask mandate. Staff seem most comfortable with keeping mandate in place and reviewing soon. Store will be diligent about providing masks to customers.

Board reviewed wage adjustment details further, discussing living wage certification and approach to public communication. GM expressed the importance of transparent communication around values and implications within the store. Board discussed health stipend details further.

## **GM Monitoring Report - B2: Planning and Budgeting:**

Board discussed questions pertaining to sales data, loan refinancing, growth percentages, and additional report details. Board discussed when numbers will be available for recent months and sales data, such as the Memorial Day sale in the Meat Department.

Board discussed budgeting process among the management team. GM reviewed staff participation in budgeting, describing tracking practices. The pandemic made budgeting complicated for managers, especially with PPP loans and hazard pay structures. GM looks forward to rebooting managerial involvement in margin, labor use, and general budgeting. Board briefly discussed preferred shares and paying off dividends.

Motion: I will move to approve the 2021 Budgeting and Planning report: Julian

Second: Kim

Ayes: Lenore, Amelia, Varun, Josh, Summer, Michael

Nays: None

Abstains: None

**Board Self-Monitoring Survey – C4: Board Meetings:** Board briefly reviewed responses. Board discussed owner attendance at Board meetings and how the Board might encourage more owners to join.

## **Discuss and Approve By-laws Revisions:**

Kim reviewed changes. Board reviewed areas of interest and concern, discussing preferences regarding proposed language adjustments. Board made suggestions. Board will discuss worker owner term limits at a later meeting.

Motion: I will move to approve the revised bylaws: Varun

Second: Michael

Ayes: Lenore, Amelia, Kim, Josh, Summer, Julian

Nays: None

Abstains: None

**Additional Items:** Board discussed Board coupons, considering logistics, function, and other details.

**Expansion Round Robin:** Board member shared input regarding expansion, identifying concerns as well as interest in moving forward. Board members are eager to see results from feasibility study.

## **Upcoming Events and Reminders - (<https://columinate.coop/events/>):**

-Check Columinate for all sorts of trainings.

-The second “What’s the Deal with the Board” event is next Friday!

**Review Action Items:** None

**Meeting Adjourned:** 9:01pm

**Attachments:**

*May Minutes*

*GM Report – B2: Planning and Budgeting*

*Self Monitoring Survey – C4: Board Meetings*

*Revised By-laws*

*Board Calendar*

*Annual Reporting Calendar*

*Attendance Report*