

Durham Co-op Market Board of Directors Minutes

Event: Board Meeting

Date: Wednesday, November 17th, 2021

Location: Online via Zoom

In attendance: Summer Alston, John Bonvechio, Josh Collier, Elizabeth Figgie (BA), Lenore Hill, Kim Ionescu, Kris Mailepors, Raafe Purnsley, Michael Rodgers, Varun Singh, Leila Wolfrum (GM).

Absent:

Meeting called to order: 7:03 pm

Agenda Review: No changes.

Introductions & Team Building Question: Board completed this.

Review & approve minutes from September 8th & October 13th, 2021 meetings:

September minutes:

Move: I move to approve the September minutes: Kim

Second: Michael

Ayes: Summer, John, Josh, Lenore, Kris, Raafe, Varun

Nays: None

Abstains: None

Move: I'll motion to approve the October minutes: Varun

Second: Kim

Ayes: Summer, John, Josh, Lenore, Kris, Raafe, Michael

Nays: None

Abstains: None

FYI Report Q&A: GM provided update.

Thanksgiving – Holiday preparations are going smoothly, and the store is in good shape for next week. Things will slow down briefly before staff start gearing up for Christmas.

Second Store Update – The GM had the initial design meeting in September to review a basic floor plan and draw up costs. GM plans to follow up with the landlord and expects to have a more concrete timeline after the holidays.

Operations & Grocery - Janiqua has been at the store for 2.5 months now and is doing great work. She has been focusing on the Produce and Grocery Departments. Janiqua is currently the interim grocery manager to get through the holidays, and the position will be filled in January.

Sales - Sales have been good, especially in the last six weeks. Sales grew over last year's numbers, and there were a good number of signups during the owner drive!

GM Monitoring Report – B1: Financial Condition

GM reviewed report and Board discussed specific aspects, including peer sales growth percentage, sales growth trends, margin and labor, price adjustments, and graph details. Sales were above budget this quarter.

Board discussed sales data from other co-ops. Peer sales growth percentage numbers are a limited comparison since it includes such a broad range of stores and performance levels.

Board discussed report graphs, identifying information in need of adjustment. GM will resubmit report for discussion and approval at the next meeting.

Board reviewed the reporting calendar to ensure the schedule properly allocates priorities.

Board Self-Monitoring Survey – C4: GM Performance: Board discussed survey topics, especially benefits and drawbacks of utilizing different options for reporting. Board reviewed past work with Wegner's for yearly reviews. The Finance Department is in great shape and handles reporting well. The Board discussed further details about the policy.

Columinate Discussion: GM reviewed renewing Columinate contract and possibilities for switching to a new board consultant. Working with a previous consultant is an option, and GM shared positives and negatives from past Board dynamics. Board discussed further, voicing priorities moving forward and the importance of being paired with a consultant with relevant experience.

Board agreed for the Board President to decide, and the Board president is confident in moving forward with previous consultant. Board reflected on experience with Jade, and Board members will email any further thoughts for a thank you letter.

Annual Meeting Post Mortem: The Annual Meeting went smoothly! Attendance was low but not surprising due to Zoom fatigue. Hopefully, next year the meeting can be held in person. Board members enjoyed discussion format, which seemed much more engaging.

Ends Discussion – Led by Kim: “Make high-quality, nourishing food affordable and accessible.”

Board reviewed motivation and intent behind Ends discussion. Board discussed End, highlighting ways the Co-op fulfills the mission, unique factors that impact how the Co-op pursues the End, and the language used to express the Co-op's value.

Affordable Housing Education – Led by Michael

Michael shared affordable housing data for Durham County, highlighting factors, demand, processes, and programs. Board further discussed and clarified content, including tenet selection, investment of local resources, consequences of growth, and more.

Calendar: Board reviewed calendar, highlighting Board education, Columinate events, the Annual Meeting, Board Monitoring schedule, and GM reporting.

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

Meeting Adjourned: 9:01pm

Attachments:

September Minutes

October Minutes

GM Report – B1: Financial Condition

Self Monitoring Survey – C4: GM Performance

Ends Discussion #2

Understanding Affordable Housing

WRAL: Rental prices soar 39% in Durham, 22% in Raleigh since pandemic began

NCH County Profile - Durham

Board Calendar 2021

Board Calendar 2022

Annual Reporting Calendar

Attendance Report