

Durham Co-op Market Board of Directors Minutes

Event: Board Meeting

Date: Wednesday, August 10th, 2022

Location: Online via Zoom

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

Absent: John Bonvechio

Meeting called to order: 7:00pm

Agenda Review: No changes.

Team Building Question: The Board completed this.

Review & approve minutes from July 13th, 2022 meeting:

The Board clarified a few minor edits.

Move: I move to approve the July minutes: Kim

Second: Michael

Ayes: Josh, Varun, Raafe, Lenore

Nays: None

Abstains: Summer

Quick Announcement: Kris Mailepors officially resigned from the Board due to moving out of State. The Board President and Nominations & Elections Committee agreed to open another 2-year seat in this year's Board elections.

FYI Report Q&A: GM sent FYI update to email list. There were no questions or concerns to discuss.

GM Monitoring Reports – B1: Financial Condition: The Board discussed the report, clarifying a few graph details.

The Board discussed what this report would look like without the employee retention credit the Co-op received this year, in anticipation of what next year's numbers may look like. The credit made a significant difference with the numbers. Prices and wages are increasing everywhere, making it difficult but common to maintain margin. GM expects to be able to improve the Co-op's number, although there is not a clear sense of the best way to approach changes. GM

reviewed various additional factors in financial conditions, including base wage status, hiring, and other target improvements in tracking waste and sustainability.

Board reviewed “Margin Minus Labor” as the benchmark for success.

Move: I move to approve the B1 report: Summer

Second: Kim

Ayes: Josh, Michael, Varun, Raafe, Lenore

Nays: None

Abstains: None

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

Board discussed survey responses and comments, clarifying survey language regarding policy interpretation. The Columinate CBLD 101 training is helpful in introducing standard policy language for cooperatives.

Board Education – Sustainability and Fair Trade – Led by Kim:

Kim shared presentation, offering an overview of definitions and history of sustainability and fair trade efforts. Kim reviewed ways sustainability has been framed over time and invited Board members to share personal perspectives and definitions. Kim reviewed certifications, summarizing benefits and limitations for each. Kim discussed various shifts throughout the fair trade movement, highlighting concerns and priorities on the larger scale. Kim offered distinguishing characteristics of fair trade practices and what this means for both producers and consumers, ending the presentation by summarizing primary benefits.

Upcoming Events and Reminders - (<https://columinate.coop/events/>): Board members should fill out Code of Conduct forms and submit to Teri.

Executive Session: Board members conducted an executive session.

Meeting Adjourned: 8:40pm

Attachments:

Attachment A: July Board Minutes

Attachment B: GM Monitoring Report – B1: Financial Condition

Attachment C: Self-Monitoring Survey – D3: Delegation to the GM

Attachment D: Board Calendar 2022

Attachment E: Annual reporting calendar

Attachment F: Attendance Report