

## **Silver City Food Co-op — Board Meeting Minutes**

**Date and Time:** Wednesday, November 18, 2020 — 5:30 P.M. to 7:30 P.M.

**Location:** Zoom

**In attendance:** Shanti Ceane, Julianna Albershardt, Gwen Lacy, Kristin Ludgren, Tuan Tran, Scott Zager, Susan Golightly, Emma Eileen McKinley, staff Kevin Waters

### **I. Welcome / Membership-board discussion (5:30-5:35, 5 minutes)**

- A.** Approve agenda - with the addition of a COmmittee Chair discussion during MC and an Executive Session after the meeting to discuss a matter regarding staff
- B.** Directors' Announcements - none
- C.** Members' comments - none

### **II. Old Business (5:35-5:40, 5 minutes)**

- A.** Approve October board meeting minutes - tabled - will be emailed for approval
- B.** Concern Coordinator Update
  - i. Go to the Source of Concerns

### **III. Committee Decisions and Announcements (5:40-6:35, 55 minutes)**

- A.** Member Connect (MC)
  - i. Round Up Update
    - 10 applicants so far
    - Recurring Round Up for the Farmer's Market- could we do the same for the commons?
  - ii. Committee Chair Change from Kristin to Emma
  - iii. GMM ideas
    - physical invitations
    - Zoom panels w/ speakers (Kevin, Board, Martha)
- B.** Recruitment, Orientation and Development (ROD)
  - i. Election update
    - Folks up for reelection will be contacted
    - Keep good potential board candidates in mind
- C.** Board and Management Evaluation (BME)
  - i. Evaluation schedule reminder
    - Personal and Board Evaluation - due in January
    - Management Evaluation - will be completed in December
- D.** Finance Committee (FN)
  - i. 2021 Governance (Board) Budget
    - Board compensation costs have risen since last year, in part due to having more people on the board -
    - We do not need to allocate money for a GM search anymore because the GM search has concluded.
    - Do board professional service fees need to be increased? - finance reviews, legal fees, scribes - Set at \$2000
    - Board Insurance - \$3,000
    - Budget for external monitors (CPA costs) - \$5,000
    - More straightforward descriptions for budget categories

- We eliminated the need to rent a space for board meetings, but still have budgeting \$300 for the board meeting expenses
- Retreat - \$2000, budgeting for a potential second board retreat
- Keeping a budget for conference fees despite the travel restrictions? Not for at least the first two quarters of 2021 - \$4,000
- Resources and subscriptions for the board - was once used for magazines. Cut to \$0
- Election Expenses - online ballots cut budget in half - \$300
- GMM - \$2,500 in years past, \$1,500 for this year
- MCC "Party Funds" \$500 for outreach and celebration should we be able to gather again - how to share promotional funds between board and operations?
- Tabled to be approved in December

### **III. Monitoring Reports (6:35-7:05 pm, 30 minutes)**

#### **A. Acknowledge B1 (Financial Condition) - Acknowledged by Consensus at 6:48**

##### **i. Accept Interpretation - Accepted by Consensus at 6:48**

- Appreciation of comparisons to other NCG co-ops
- EBEA is a good metric

##### **ii. Accept Data - Accepted by Consensus at 6:48**

- Recognize this year as an anomaly - not much can be gleaned from comparisons
- Pulled broad data points from other co-op's financials
- Up 8.6% for the quarter (strong in July, dip in August)
- Have not taken an official inventory this year to protect staff from Covid
- Shanti says we would like to see more rows for performance against all metrics
- Requests to be presented as graphs

#### **B. Acknowledge B7 (Communication to the Board) - Acknowledged by consensus at 7:03**

- i.** October Sales Growth +12.3% from prior year
- ii.** NCG October Sales +1.6%
- iii.** Basket up 45.4%, customer count down 19.8%
- iv.** EBT accounts for ~30% Sales Growth
- v.** Floor waxed scheduled
- vi.** Pro-Forma review meetings w/ Mike Morones and SBDC
- vii.** Freezer issues - final numbers not in.
  - ~\$1,500 lost produce, ~\$1,000 repairs
- viii.** NCG expanding Co-op Basics to meet economic needs
- ix.** Payouts for frontline cashiers and new air purifiers
- x.** Seeing busy days and lots of out of stock due to panic buying with new lockdowns
- xi.** Request to add columns for previous months to compare
- xii.** Financial Reports by 12/7, meeting on 12/9, email to come from Shanti to confirm

#### **IV. Board Meeting Closure (7:05 – 7:10 pm, 5 minutes)**

##### **A. Review task list, tabled items, if any, and calendar.**

###### **I. Task List**

1. Shanti: Email about December meetings
2. Scott: Provide additional financial details for governance budget and submit for approval

###### **II. Tabled Items**

1. Approving October Minutes
2. Approving Budget

#### **V. December Look Ahead**

##### **A. Review and update strategic plan**

##### **B. Committee Meetings and notes**

1. **BME** - Prepare draft GM Evaluation for December Board Meeting Executive Session, Send self-evaluation tools to board members and compile data
2. **ROD** - Prepare candidate information packet
  - II. - All board members complete board self-evaluation (complete forms)
3. **MC** - Develop 2021 Election Calendar (include ROD chair and Vice President before submitting final version)
  - Submit 2021 recruitment and election calendar for Board review and approval.
  - Approve date for GMM
4. **Finance Committee:**
  - Review Policy B1 monitoring report
  - Review 2020 financial and 2021 budget.
5. **Board - President**
  - prepare 2021 calendar
  - Discuss Board Calendar for 2021 and revise as necessary
  - Approve GM Eval tools and timeline

##### **C. Monitor Policies**

1. Monitoring Policy B2 (Planning and Financial Budget)
2. Monitoring B7 (Communication to the Board)
3. GM update Strategic Plan to reflect tasks completed in 2020

##### **D. Executive Session –**

1. Review and finalize GM evaluation
2. Conduct board evaluation

#### **VI. Adjourned and entered into Executive Session at 7:10**