

Silver City Food Co-op — Board Meeting Minutes
Wednesday August 21, 2019— 5:30 P.M. to 7:30 P.M.

LOCATION: 907 Pope St.

In attendance: Board Members - Laurie Anderson, Gwen Lacy, Shanti Ceane, Kristen Lundgren, Scott, Julianna; Co-op Staff - Mike Madigan; Co-op Members – William Lindenau, Sterling Van de Moortd, Veronique Joni-Kay Rose, Susan VanAuken, Betty Mishuk

I. Welcome / Membership-board discussion

- A. Approved agenda
- B. Directors' Announcements - none
- C. Members' comments – William Lindenau – Bylaws change – concern with substantial portion of property and legalities, is there any possibility that this will become a liability? Laurie – we currently can't sell or rent the property without a 2/3 vote of members.

William – how does the square footage with the main building compare to the existing space. Mike – currently 5,000 sft useable space. Pope Street 8,000sft. Joannie Kay – Feels that the board isn't communicating enough with membership. Board should get more input in large, irreversible decisions. Please bring membership in for big decisions.

Veronique – The vote for the bylaws was difficult because membership didn't understand the vote. Would have been helpful to have the consequences of the votes explained.

Susan – Has a decision been made on go or no go? Shanti – not until we have the more accurate build out cost and pro forma.

Member-owner – Is there a risk assessment plan? Jennifer – we have an initial risk assessment in the draft business plan. as experience with risk assessment with Intel.

II. Old Business

- A. Approved July board meeting minutes
- B. The Finance Committee recommends that the B3 follow-up be suspended. Pertains to capital expenses (not shown in expenses) and there are currently none planned. B3 will resume once a permanent General Manager is hired. The Board accepts the recommendation to suspend the B3 report.

III. New Business

- A. PSPC Proposal – hiring of Columinate Consultant – Approved by the Board.
- B. The Finance committee recommends hiring Denise Cooper, CPA to provide our fiscal year-end review for the next three years (2019, 2020 and 2021). Approved by the Board.
- C. Approved FN Charter
- D. Approved BME charter

IV. Committee Decisions and Announcements

- A. Member Connect (MC) notes summarized – next meeting 9/5 at noon at the library. All members welcome.
- B. Recruitment, Orientation and Development (ROD) No Meeting

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- C. Board and Management Evaluation (BME) notes summarized
Fall retreat November 9th
New B policies will be uploaded to the Co-op website.
- D. Finance Committee (FN) notes summarized
- E. Pope Street Project Committee (PSPC) notes summarized
- F. Bylaws Review Committee (BR) update on bylaws voting – quorum has been met. Still seeking as many votes as possible. Votes will be counted next week. Voting closes Friday, August 23rd.
- G. General Manager Search Committee (GMSC) update – resumes screened against basic criteria. The candidates have been screened by phone. The committee will review resumes and cover letters of the remaining candidates. Next step is to call references and schedule final interviews.

V. Monitoring Reports

- A. Acknowledge B6 (Manager’s Report)
- B. The Board acknowledges the B4 report with stipulation that net income ratio be corrected.

VI. Board Meeting Closure

Review task list, tabled items, if any, and calendar.

Task List

Scott – send Denise the Contract for fiscal year-end review.

Calendar

Mike – September 16th to 20th and October 22nd to 25th

Gwen – Friday to Monday Labor Day weekend

Scott – August 30th

Kristen – Friday to Monday Labor Day Weekend and October 9th and 12th

Laurie – September 12th to 16th

Shanti – Friday to Monday Labor Day weekend

Jennifer – Friday to Monday Labor Day weekend

Julianna – August 26th and 27th and October 4th and 5th

VII. The Board met in Executive Session after the Board Meeting.