

## **Onion River Co-op/City Market**

South End Store

Board of Directors Meeting

April 30, 2018

### **Board Attendance:**

Sarah Alexander, Board Member, Secretary

Charles Baldrige, Board Member, Treasurer

Eric Boehm, Board Member, Vice President

Faye Conte, Board Member, President

Joanna Grossman, Board Member,

Ali Kenney, Board Member

Jim Rudolph, Board Member

Allison Searson, Board Member via conference call

### **Absent:**

Julia Curry, Board Member

### **Also in attendance:**

Michael Healy, Board Facilitator

John Tashiro, General Manager

Kim Nolan, Director of Human Resources

Tim George, Director of Finance

Liz Jarvis, Membership Manager

Kiersten Hallquist, Board Minutes-Taker

A quorum was established and the meeting started at 6:02 PM.

### **Preliminaries**

#### Review Agenda

The Agenda was accepted as written, with the following change: Open Board Time was moved to occur after the half-time stretch and the Pro Forma ahead of the GM Reporting.

#### Review Minutes

The March 26, 2018 minutes were accepted as written.

#### Review Action Items

The Action Items list was reviewed and accepted with eight items removed

John is still trying to get in touch with Caryn. The Member contact information on file was out-of-date.

### **Open Member Time**

No Members were present to comment at this meeting.

### Board Budget FY19

Charles provided an overview of the FY 19 Board Budget. Highlights included Member Meeting expenses, auditor fees, and CCMA funding. Faye is presenting with John at CCMA, which helped the Board save money under CCMA expenses. John also highlighted that the Board diverged from past approaches to budgeting, starting last year; instead of applying a budget based on percentage of sales, the Board budget is now developed looking at historical spending patterns in order to align budgeting to NCG best practices.

The Board shared observations and asked clarifying questions.

The Board is on track to be under-budget for the annual FY19 budget. The Board approved the budget with the clarifications and changes, as suggested.

Faye suggested we budget for the normal CCMA fees and additional training expenses (parse out the budget item further). The Board also requested clarification of the outside consulting fees and bulk-buy items.

### **Board Monitoring**

#### D8: Cost of Governance

Allison Searson presented D8 to the Board and asked clarifying questions. The Board shared personal perspectives. Allison Searson made the following proposal: a budget based on need and not percentage; the Board has already begun to implement her proposal.

Allison Searson reported the Board is in compliance.

#### Plan for Retreat

Faye presented the drafted agenda for the all-day retreat, scheduled for this Saturday, May 5. Highlights included time with the leadership team, dedicated time to strategic conversations, and time with the Board and John to reflect on progress and draft work-plan for the upcoming year.

The Board shared observations and asked clarifying questions.

### **Open Board Time**

Joanna presented on the Ward 5 NPA meeting experience at City Market; she shared some people have had difficulty locating the meetings; she suggested better signage.

The Board asked John about the rules regarding parking for the Board Members during meetings and events, at the South End Store.

The Board asked John regarding the follow-up on store policy regarding dogs in the store; dogs are still being observed in the store. John shared the follow-up thus far regarding the policy and discussions thus far with the member who presented this item to the Board. He highlighted how service dogs are not required to wear tags in Vermont, and the store employees can only merely ask whether the dog is a service animal.

Ali Kenney shared her challenges to support the Board at the capacity she wishes she could, since receiving a promotion. She is dedicated to continue, and she assured the Board full transparency in her progress moving forward.

#### Review Development of Pro Forma

John thought it would be helpful to give the Board a review of the timelines behind the development of the pro forma. He gave the Board a moment to read the document he provided. He highlighted the pivotal and valuable role of NCG, the new finance chair, and the Gallagher & Flynn auditors' insights and contributions to the development of the pro forma.

John shared the store is exceeding their pro forma.

The Board asked clarifying questions. John provided an overview of the significant changes from the 2017 version of the pro forma and the current version, which included but were not limited to staffing changes and revenue updates.

The Board will review the pro forma further during executive session and at the Saturday all-day retreat.

### **GM Reporting**

#### Monthly GM Update

John presented his report to the Board. Highlights included but were not limited to balancing an impressive workload, receiving accolades, and the work ahead. He presented briefly on the interesting competition that has been hitting the market, including InstaCart and other online shopping opportunities. Faye suggested a strategic conversation within the next few months for the Board to be brought up to speed on e-commerce and how Operations is considering approaching an entry into this market.

The Board shared observations asked clarifying questions.

#### B4: Financial Condition

John presented his report to the Board and the Board asked clarifying questions.

The Board requested to view more projections in place of historical numbers in future reports; John shared will consider incorporating projections one quarter out for future reports. Moreover, the Board shared an additional document with the quarterly breakdowns would also be informative and helpful.

The Board accepted the report as demonstrating compliance with the policy, excluding the noncompliance noted in B4.8 and B4.10. The Board accepted the explanation and plan for bringing B4.8 into compliance. B4.10 was set aside for further discussion during executive session.

### **Future Planning**

#### Open Member Time Response

The Board did not have Member commentary to address.

#### Review Board Calendar

The Board reviewed the calendar. Ali Kenney shared she was noted as absent at the March meeting; however, she was present.

The Board discussed the details regarding the Flynn Street block party schedule. Liz Jarvis presented on the event schedule; City Market events will be 12pm – 6pm, in the South End Store parking lot.

Liz Jarvis highlighted the May meeting is the third Monday in May to avoid the Memorial Day holiday, at the downtown store.

#### **Wrap Up**

The Board shared their appreciation for the South End store meeting space.

#### **Executive Session**

The Board moved into Executive Session at 8:00 PM to review Pro Forma and adjustment to loan agreements from John and Tim. The Board received clarification about the non-compliance of B4.10 and approved the B4.

The Board came out of Executive Session at 8:47 PM.

#### **Adjourn**

The Board adjourned at 8:47 PM.

#### **Action Items**

**The Board** will submit their personal resumes to Alison Hope and Liz Jarvis as soon as possible.

**John** will follow-up with the Board with a brief overview on the “cash-wrap initiative.”

**John** will incorporate additional consulting fees, cost for the social, and clarify specific items on an updated version of the budget by the next meeting.

**John** will share “the Board document” with the Board, providing an overview of the SWOT analysis outcomes in preparation for Saturday’s retreat.

**The Board** will complete their pre-retreat reading prior to Saturday’s retreat.

**John** will review the parking at the South End Store and provide the Board with any guidelines should the new store develop some around Board member parking during meetings and events.

**Liz Jarvis** will update the Board Calendar to reflect Ali Kenney was in attendance at the March meeting.