

Fairbanks Community Cooperative Market dba “Co-op Market Grocery & Deli”
 Board of Directors Meeting Minutes
 Date: February 17, 2020

1. Call to Order/Roll Call
 - a. Board directors: Hilary Shook called the Fairbanks Community Cooperative Market Board of Directors (Board) meeting to order at approximately 6:11 p.m. at the Food Bank, located at 725 26th Ave #101, Fairbanks, AK 99701
 - b. Attendees: Anduin McElroy – Vice Chair, Richard Seifert – Treasurer, Art Gelvin – Secretary, Mary Christensen- General Manager, Hilary Shook – Chair, Madeline Patterson-O'Dell, Brian Kassof, Chase Nelson (called in)
 - c. Absences: None
 - d. Visitors: None
 - e. Read Mission Statement: Brian Kassof
2. Review and Adopt Agenda: Change location and remove B7. Approved and adopted
3. Owner Time: Art met a new owner that was excited about the Co-op and likes the small town feel. Hilary stated that another member reported that she doesn't like shopping elsewhere.
4. January Minutes: Edit – Anduin as Vice Chair. Approved minutes
5. Review December Action Items:

Board Decisions		
<ul style="list-style-type: none"> • Approved Policy B7 - Communication to Board • Approved Policy B - Global executive constraint • Policy B2 - Planning and Budgeting – Tabled to February • Approved December and Annual Meeting Minutes 		
Date	Assignment Action Items with Timeline	Status
11/11/2019	Board Development to get a thank you card for Jodi	Madeline – Complete
12/16/19	Blog post to introduce new board members, introduce orientation in April	Anduin – In progress
12/16/19	Confirm details of annual retreat	Board Development – Complete
12/16/2019	Develop a plan/method for Board Accountability how do we convey that to the owners at election time.	Board Development – Complete – referred to committee
01/20/2020	Finance Committee to review budget before the February meeting.	Finance Committee - Complete

01/20/2020	Firm up details for the Board Retreat and letter campaign	Board Development Committee - Complete
01/20/2020	Solar Ad-hoc Committee report for February	Refer to action to Solarize Fairbanks to approach the owner of the building.
GM Action & Non-Compliance Monitoring Report Items		
01/20/2020	Update the final numbers for the Lend a Hand program through December 2019. Policy B will need to be updated.	

6. Discussion - Review Board Retreat (AAR) – Postpone to a later date
7. FYI Report: GM reviewed past monthly store happenings.
 - January Sales: \$350,204
 - Sales Growth: 12%
 - January Owner Equity: \$3,970
 - Average # of transactions: Last year: 284 This Year: 302
 - Average basket size: Last year: \$35 This Year: \$37
 - Owner sales - 73% Non-member sales – 27%
 - Owner count on February 3, 2020 – 4,334 – 45 new owners
 - Lend a Hand Donations to - \$2,839 to Big Brothers/Big Sisters
 - Cash Flow–Checking & Savings on January 31, 2020 - \$33,092
8. GM Monitor Reporting: BI: Financial Condition Q4
 - a. Owner equity is higher than what it really is, owners who are inactive are still on the roles and count towards owner equity. Set goal of end of third quarter to try to clean up the inactive owners.
 - b. Margin has to be increase in order to reach 36%, a store below this number would not be sustainable for long term viability.
 - c. Board accepts and approves Policy BI with BI.1, BI.2, BI.3 out of compliance
9. GM Monitor Reporting: B2: Planning and Budgeting
 - a. Table Policy B2 to March 16, 2020 meeting
10. Committee Reports
 - a. Board Development: Madeline –

- i. Targeted recruitment plan, sending out letters to invite prospective board member
 - ii. 2020 work plan
 - iii. Completed retreat, summary is located in the committee folder
 - iv. Working on new board member packet
- b. Executive: Hilary – No Report
- c. Financial/Audit: Rich –
 - i. Reviewed Policy B1 prior to monthly meeting
 - ii. Established a standing meeting time, the Thursday before the Monthly board meeting.
- d. Board Governance: Art –
 - i. Amend the Bylaws that incorporates the changes to the amendments as voted upon during the annual elections.
 - ii. Mid-Year check-in with the GM, scheduled for January 24, 2020
 - iii. Review Ends Report – Committee found no changes or questions for the GM at this time.
 - iv. Review Policy B6 Staff Treatment. Submitted questions to the GM on how this report will be addressed as there isn't a staff survey for 2019
- e. Outreach and Planning: Hilary –
 - i. Chair and GM have set regular established meetings prior to Board meeting dates.
 - ii. Board Outreach - reminders of dates for Board participation commitments. Art, Richard and Madeline have other commitments during March and will attend when possible. See email for Meet and Greet in March, KUAC benefit in April, and future dates (Seed Swap, Truckload sale etc). Official request for Board to use sign up. Strategic Planning webinar set for 3/16. Mary has outlined our process for moving forward in the SP process. See report.
 - iii. Committee will move from Strategic Planning focus to Outreach focus in May/June to support Board Development goals for the election. This is likely to be the process moving forward.

11. Board Decisions: None

12. Closing:

- a. Review March Action Items (Decisions, Tasks/Assignments)

Board Decisions		
<ul style="list-style-type: none"> • Approved January Meeting Minutes with changes to the FYI summary • Approved Policy B1 - Financial Condition - 4Q • Policy B2 - Planning and Budgeting – Tabled to March 		
Date	Assignment Action Items with Timeline	Status

2/17/2020	Complete online form with Columinate for SP webinar in March and Finance in November for new Board members.	Hilary - Completed
GM Action & Non-Compliance Monitoring Report Items		

- a. Review next meetings topics: Policy B6: Staff treatment and compensation, Policy B2 - Planning and Budgeting
- b. Absences: Brian, Madeleine, Chase?
- c. The next meeting will be held Monday, March 16, 2020 at 6:00pm, Fairbanks Food Bank. Potluck reception will be held at 5:30pm.
- d. The meeting was adjourned at approximately 7:49pm.

Respectfully submitted,

Arthur (Art) Gelvin
Fairbanks Community Cooperative Market
Board Secretary