

Fairbanks Community Cooperative Market dba “Co-op Market Grocery & Deli”
 Board of Directors Meeting Minutes
 Date: November 16, 2020

1. Call to Order/Roll Call
 - a. Board directors: Anduin called the Fairbanks Community Cooperative Market Board of Directors (Board) meeting to order at approximately 6:02 p.m. remotely via Zoom Meeting
 - b. Attendees: Anduin McElroy – Vice Chair, Art Gelvin – Secretary, Richard Seifert – Treasurer, Brian Kassof, Madeline Patterson-O'Dell, Shaun Sims – Interim GM (all in attendance via Zoom)
 - c. Absences: Hilary Shook – Chair, Chase Nelson
 - d. Visitors: Jewelz Barker, Rob Leach
 - e. Read Mission Statement: Richard Seifert
2. Review and Adopt Agenda: Agenda approved and adopted.
3. Owner Time:
 - a. Jewelz Barker presented information about the Lacey Street Project
 - i. Slide presentations can be found at Fast Planning Moving & Improving Fairbanks (<https://fastplanning.us/laceystreet/>)
 - ii. Lacey Street has been identified as an underutilized road with less than 1100 cars on average per day.
 - iii. Design of Lacey Street will be from 1st Avenue and terminate at 12th Avenue with the building that the Co-op currently occupies.
 - b. Rob Leach expressed appreciation for the work that the board has been doing during the COVID crisis, having been a veteran of the original GM selection, I know the pain of the process. When the new GM comes on, he would certainly be willing to put some time and energy into orientation, and other things if it's needed.
4. October Minutes: Adopted and approved
5. Review October Action Items:

Board Decisions		
<ul style="list-style-type: none"> • Approved September Minutes • Appoint Chase Nelson to the open board position effective Oct. 24th 		
Date	Assignment Action Items with Timeline	Status
7/20/2020	Look into Board Compensation	Finance Committee

10/19/2020	Setup Doodle Poll for the January retreat	Art
GM Action & Non-Compliance Monitoring Report Items		

6. GM FYI Discussion

October Sales: \$388,147

Sales Growth: 4%

Average # of transactions: 277, -20%

Average basket size: \$45.16, up 29%

Owner sales: 76% **Non-owner sales:** 24%

Owner count (active only): 4,575

Lend a Hand Donations to The Folk School: \$2932, down 1%

- a. There continue to be many departments that are suffering lower than expected sales growth due to the shortage of staff and buyers to keep the departments fully stocked.

7. Policy B1: Financial Condition 3rd Quarter

- a. Sales Growth for the 3rd quarter was 13.8% over 2019. The average NCG same store average was 6.3%
- b. Produce was the highest producing department of the store.
- c. Sales growth for the year was well of the planned growth of 4% for the year, currently the sales growth for the year is around 9 – 10%
- d. Quarterly net income was 2.3%
- e. The inventory for the quarter is inaccurate. One of the laptops with the majority of the data failed and data was lost and it has caused significant inaccuracies.
- f. The report is not entirely complete and will be updated for the next board meeting.

8. Committee Reports

- a. Board Development: Madeline –
 - i. Board Retreat will occur Jan 15 – 17, 2021
- b. Executive: Hilary – No report
- c. Financial/Audit: Rich –
 - i. Amber has been providing Rich with member loan updates
- d. Board Governance: Art –
 - i. Updated yearly calendar request board members to review and make changes as needed.
 - ii. Suggested action item: Create internal Board Policy regarding former employee applicants

e. Outreach and Planning: Brian – No Report

9. Board Decisions:

a. The board recommends that hero pay be increased for the staff at the co-op, and that a retention bonus for those employed longer than three months to be implemented. We recommend that this takes place as soon as possible. Given the current state of emergency. The board recognizes that this decision is ultimately that of the General Manager.

10. Closing:

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

Board Decisions		
<ul style="list-style-type: none">• Approved October Minutes• Approved Annual Meeting Minutes rough draft• Approved recommendation for hero pay and retention bonus		
Date	Assignment Action Items with Timeline	Status
11/16/2020	Check in with Lacey Street Project	
GM Action & Non-Compliance Monitoring Report Items		

b. Review next meetings topics: B4: Membership rights and responsibilities

c. Absences: None

d. The next meeting will be held Monday December 21, 2020 at 6:00 pm, location Zoom.

e. The meeting was adjourned at approximately 8:30 pm.

Respectfully submitted,

Arthur (Art) Gelvin
Fairbanks Community Cooperative Market
Board Secretary