

Fairbanks Community Cooperative Market dba "Co-op Market Grocery & Deli"  
 Board of Directors Meeting Minutes  
 Date: April 19, 2021

1. Call to Order/Roll Call
  - a. Board directors: Hilary called the Fairbanks Community Cooperative Market Board of Directors (Board) meeting to order at approximately 6:04 p.m. remotely via Zoom Meeting
  - b. Attendees: Hilary Shook – Chair, Anduin McElroy – Vice Chair, Art Gelvin – Secretary, Richard Seifert – Treasurer, Madeline Patterson-O'Dell, Brian Kassof, Rich Rosenberg – GM, Patrice Lee
  - c. Absences: None
  - d. Visitors: None
  - e. Read Mission Statement: Rich Seifert
2. Review and Adopt Agenda: Agenda approved and adopted.
3. Owner Time: None
4. March Minutes: Adopted and approved
5. Review March Action Items:

<b>Board Decisions</b>		
<ul style="list-style-type: none"> <li>• Approved February Meeting minutes</li> <li>• Approved Policy B1: Financial Condition 2020 Q4</li> <li>• Approved Lease Negotiation team</li> </ul>		
Date	Assignment Action Items with Timeline	Status
11/16/2020	Check in with Lacey Street Project	
3/15/2021	Look at committee charters for next meeting	All
<b>GM Action &amp; Non-Compliance Monitoring Report Items</b>		
Task color codes: <span style="color: blue;">Ongoing</span> , <span style="color: green;">Completed</span> , <span style="color: red;">Delayed</span>		

6. GM FYI Discussion

**March Sales:** \$ 401,753

**Sales Growth:** -8.9%

**Average # of transactions:** 285 (-4.0%)

**Average basket size:** \$46 (-6.1%)

**Owner sales:** 74%      **Non-owner sales:** 25%

**Lend a Hand Donations to Fairbanks Animal Shelter Fund:** \$3,49.00 (16.4%)

- a. Sales were down for the month, 8.9% and Grocery was down 16.8%, this is due comparing to pandemic sales from March 2020. We did have several departments with positive comps, produce, cheese, frozen and garden, which bode well moving into Spring/Summer.
  - b. Garden had a nice increase due to getting an earlier start of putting out supplies a month earlier than 2020.
  - c. The work on margin is continuing, getting a handle on the impact of the cost of freight has on the overall store margin.
7. Policy: B9 –Emergency GM Succession: **Accepted and approved**
- a. The GM has designated an employee who will be an acting Interim General Manager in order to mitigate the risk of disruption of operations.
  - b. Discussion followed about the report, the report reflects actions that will happen in the future, as this is the first time the current GM has written this report so has no historical data to provide.
8. Board Discussion:
- a. SOP and Committee Charters
  - b. Recognize that Outreach and Planning ought to be broken up into two different committees.
  - c. Possibility of asking previous board members to help with outreach opportunities such as the truck load sale, manning tables for membership drive.
9. Committee Reports:
- a. Board Development: Madeline –
    - i. Reached out to Kristin to put out flyers or postcards to promote board membership
    - ii. Want to start to thinking about the upcoming elections beginning in May.
    - iii. Changing when our elections are held, the grocery business is busy at the end of the year, and the elections are held during a busy time. Board turnover and training happens at that time of year.
    - iv. Discussion followed to discuss the merits of changing the election cycle and annual meeting to a different time of year.
  - b. Executive: Hilary – No report
  - c. Financial/Audit: Rich –

- i. The Lease Committee walked various areas of the building to discuss and inspect the various areas which might be appropriate for expansion of operations.
- ii. All present space and access to the loading dock would require extensive remodeling and may not be able to be used.
- iii. We will need a good financial plan/pro forma and review of our present loans and financial situation.
- d. Board Governance: Art – No Report
  - i. Next meeting will be April 22, 2021
- e. Outreach and Planning: Hilary –
  - i. Received a \$5k grant from Organically Grown Company to provide a stipend to help with outreach to the underserved community members. Possibly can go to Double Up Bucks Program, used as way to help support low-income families, and those who are on SNAP or Senior Discounts.
  - ii. Upcoming tabling even will be April 22 – 24, during the bulk food sales.

10. Board Decisions:

- a. None

11. Closing:

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

<b>Board Decisions</b>		
<ul style="list-style-type: none"> <li>• Approved March Minutes</li> <li>• Approved and Accepted Policy B9 – Emergency GM Succession</li> </ul>		
<b>Date</b>	<b>Assignment Action Items with Timeline</b>	<b>Status</b>
4/19/2021	Board Development and Outreach to meet to discuss the possibility of changing the annual meeting and board elections.	
<b>GM Action &amp; Non-Compliance Monitoring Report Items</b>		

- b. Review next meetings topics: B1: Financial Condition 1Q
- c. Absences: None
- d. The next meeting will be held Monday May 17, 2021 at 6:00 pm, location Zoom.

e. The meeting was adjourned at approximately 8:20 pm.

Respectfully submitted,

Arthur (Art) Gelvin  
Fairbanks Community Cooperative Market  
Board Secretary