

Fairbanks Community Cooperative Market dba “Co-op Market Grocery & Deli”
 Board of Directors Meeting Minutes
 Date: August 16, 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 6:10 p.m. remotely via Zoom Meeting
 - b. Attendees: Hilary Shook – Chair, Anduin McElroy – Vice Chair, Art Gelvin – Secretary, Richard Seifert – Treasurer, Brian Kassof, Rich Rosenberg – GM, Patrice Lee, Madeline Patterson-O’Dell
 - c. Absences: None
 - d. Visitors: None
 - e. Read Mission Statement:
2. Review and Adopt Agenda: Agenda approved and adopted.
3. Owner Time: None
4. July Minutes: Adopted and approved
5. Review May Action Items:

Board Decisions		
<ul style="list-style-type: none"> • Approved June Minutes • Approved contract with Don Moffit and Columinate for a 10-year Pro Forma • Approved Policy B5: Treatment of Customers • Approved proposal to Amend Policy B7 and B8 into one Policy • Formed an ad-hoc committee – Green Infrastructure Planning Committee 		
Date	Assignment Action Items with Timeline	Lead
6/21/2021	Work on the owner poll to change the annual meeting.	Anduin
6/21/2021	Contact Yaso Thiru to provide a history about the co-op.	Anduin
7/19/2021	Edit June minutes to include comment from Tom Paragi	Art
7/19/2021	Is the Policy B5: Treatment of Customers the proper place to discuss public health	Governance Committee
7/19/2021	Create a blank report to for the new combined Policy B7.	Art
GM Action & Non-Compliance Monitoring Report Items		

Task color codes: Ongoing , Completed , Delayed		

6. GM FYI Discussion:

July Sales: \$383,689.00

Sales Growth: (-7.4%)

Average # of transactions: 308

Average basket size: \$40.12

Owner sales: 69.3% **Non-owner sales:** 30.6%

Lend a Hand Donations to Friends of Creamers Field: \$3,224 (4.7%)

- a. Staffing continues to be a challenge, we currently have 26 team members, Grocery has been hit the hardest and we're trying to fill the positions as best as possible.
- b. Wage compression will move forward, staff that is not a manager or a buyer, which is considered as Level 1 will be moved to \$14.50/hr. New hires will start at \$14/hr. This will increase for everyone could be about \$0.50 or \$1.00. This will impact most of the staff at the moment. Level 2 (buyers) and Level 3 (managers) will be looked at next.
- c. Moral is pretty low, mostly due to low staffing, also due to the mask mandate that was reinstated. The mask mandate is much more well received by the shoppers than previously given the current environment with the new variant.

7. Policy B1: Financial Condition and Activities Q2 2021:

- a. Sales growth for Q2 is at 1%, growth slowed a little bit with the turnover rate and considering the high sales from last year.
- b. The approval of this policy report will be delayed in order to understand the impact of the PPP forgiveness loan on the Net Income (17%) and EBITDAP (19.6%).
- c. End of August or beginning of September a tentative budget will be delivered from NCG.

8. Committee Reports:

- a. Board Development: Anduin– No Report
 - i. Madeline has a list of about 15 people, collected through the various outreach and social events, that she will be reaching out to see if they are still interested in the board.
 - ii. Will move forward with proposing of moving the annual meeting to the April.
 - iii. The intent is to still hold a condense version of the annual meeting in October to go over the annual budget.
- b. Executive: Hilary –
 - i. Met as a group to move forward after the GM notified the board with his wish to sever service in March/April 2022.

- ii. Selected the GM Selection Committee, it will be Rich, Patrice, Brian, and Hilary. Art will be an alternate for Hilary.
 - iii. Art and Anduin will work with Rich to set some goals as we move forward.
 - c. Financial/Audit: Rich – No report
 - d. Board Governance: Art – No Report
 - e. Outreach and Planning: Hilary
 - i. Reached out to Kristin about the Double-Up Bucks, trying to move forward with using the grant that was received earlier in 2021.
9. Board Discussion/Decisions:
- a. Moving the Annual Meeting to April 2022:
 - b.
 - c. **Approved the move of the Annual Meeting and Elections to April 2022**
10. Closing:
- a. Review August Action Items (Decisions, Tasks/Assignments)

Board Decisions		
<ul style="list-style-type: none"> • Approved July Minutes • Approved to move the Annual Meeting and Elections to April 2022 		
Date	Assignment Action Items with Timeline	Lead
8/16/2021	Look at the Bylaws and untie the annual elections from the annual meeting	Governance Committee
GM Action & Non-Compliance Monitoring Report Items		

- b. Review next meetings topics:
- c. Anticipated Absences: Art
- d. The next meeting will be held Monday September 20, 2021 at 6:00 pm, location via Zoom.
- e. The meeting was adjourned at approximately 7:15 pm.

Respectfully submitted,

Arthur (Art) Gelvin
Fairbanks Community Cooperative Market
Board Secretary