



Fairbanks Co-op Market and Deli

Co-op Board Meeting Minutes

Jul 18th, 2022 6:00 pm - 8:00 pm

Attendance

Members

Remote: Art Gelvin, Brian Kassof, Patrice Lee, Anduin McElroy, Amber Quesenberry, Richard Seifert, Hilary Shook

Absent: Briana Walters

1. Welcome

a. Check-in with Board Members

Quick round table to check in with everyone.

Meeting called to order at 6:07pm

b. Read Mission Statement

Fairbanks Community Cooperative Market works for health and sustainability by providing healthful foods and products, promoting local suppliers, and offering consumer education in an open, community-centered environment, through a viable business.

2. Approve Agenda

Board Action/Outcome: Board Approval

Removed Dennis as he is unable to attend, moved discussion by Art from the executive committee to the board discussions.

👉 Board approved agenda with the changes

3. Owner Time

Board Action/Outcome : Listen

None present

4. Approve June Minutes

Board Action/Outcome: Approve

5. Review Action Items

- Finance Committee will try to get information together about the GVEA Loan Options
- Review bylaws to decouple the board elections from the Annual Meeting

6. GM Reporting

Board Action/Outcome: Listen

Sales Growth: -9% as compared to June 2021

Average # of Transactions: 294, **2021:** 307

Average Basket size: \$39.69, **2021:** \$41.83

Owner Sales: 68% **Non-member Sales:** 32%

Owner Count on June 30, 2022: 5,007

June Lend a Hand Donations: Calypso Farm & Ecology Center = \$2,567

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Average Basket size: \$39.69, **2021:** \$41.83

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April Lend a Hand Donations: Calypso Farm & Ecology Center = \$2,567

a. FYI Report

- **Community:** UAF Partnership: Co-op is going to the fairgrounds! We will be at the Tanana Valley Fairgrounds Friday 7/29-7/31 & 8/3-8/7 12pm-10pm. We are looking for board volunteers to talk about memberships/whatever else.
- **What I need:** Product suggestions, if you shop at other grocery stores, what are you buying that the co-op doesn't offer. Newsletter topics/message from the board "Did you know" section topics, Volunteers for the fairgrounds, follow us on social media, like and share what you want.
- **Discussion:** The sales for the last week were the lowest we've seen so far. It's possible that combining the closing on July 4 and Airport Way being under construction is most likely play a large role in the low sales.
- **Discussion:** Produce sales are about \$16k lower as compared to 2021. Efforts are being made to get the produce department improved. The current staff are new to the produce and looking to develop the staff and focusing on getting more local produce into the area.
- First 72-hr sale was successful and increased sales by \$8k. Store reset in September with increase of bread and add candy and reducing Wellness.

September was chosen due to the slower time of sales and availability for help from NCG to come help with the reset.

- Working with UAF to start a scheduled bus service to assist students to do their shopping at multiple stops to include the co-op.
- **What's New:** Special orders receive 10% off of co-op deals only, changing ownership new signups is now a minimum of \$25

 **Create a signup sheet for hosting a timeslot at the Fairgrounds**

Owner: Art Gelvin

Due Date: Thu, 28 Jul 2022

7. Break

8. Committee Reports

a. Board Development

No Report

 **Do a committee audit to determine the committee members**

Owner: Anduin McElroy

Due Date: Mon, 15 Aug 2022

b. Executive

No Report

c. Finance/Audit

- Rich and Brian met with GVEA to look over the existing loan. The loan is paid off in October. The funds were meant to help with development of organizations. GVEA mad an agreement with the FEDC, there is no-one at both organizations that remember what the agreement was. The loan would be in the range of \$10 - \$50k for economic development. There is uncertainty on how the GVEA loan is being handled and how the money will be used in the future. The GVEA loan may not happen in the near future.
- There is a 5-year option that we could choose to exercise or we could renegotiate for a 3-year option.
- Brian is working on updating the loan information about when the loans are coming do. Rich has an idea of asking for help with the PFD, unfortunately we are not a non-profit, we won't be able to offer a tax break. There might be an opportunity to ask the ownership for help financially by giving a portion of their PFD. The uncertainty on how to ask, especially now that the dividend will be sent out a month early, holding a public meeting might be a tough ask to do on such a short notice.
- **Discussion:** This won't be taken on as an additional loan, the ask would be for a very specific one-time ask, this would be used to help payback the existing loans. This might be an avenue to get our financial situation out to the public. The discussion centered around how we could do this, when we are not a non-profit and what impact it would have on the overall confidence of the success of the co-op.

d. Board Governance

No Report

- e. Outreach and Planning
No Report

9. Board Discussions

- a. A short discussion about messaging and future plans - Art
- b. A short discussion about the board stipend
The question has been brought forward about the situation about the board stipend. This should be added to the finance committee and suggest a way to move forward. This would be an suspension. We need to demonstrate what the actual cost is the co-op



Finance Committee to look at the board stipend

Owner: Brian Kassof

Due Date: Mon, 15 Aug 2022



Setup a poll for a work session the weekend of July 23 - 24.

Owner: Art Gelvin

Due Date: Sat, 23 Jul 2022

10. Closing

Meeting closed at 8:33pm.

- a. Review Discussions, Tasks and Assignments
- b. Preview next meeting topics
 - i. Confirm next board meeting date: August 15, 2022
 - ii. Important Dates
 - iii. Absences next month?
Art will be out August and September

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