

Fairbanks Co-op Market and Deli



Co-op Board Meeting

Mon Dec 19, 2022 6:00 PM - 8:00 PM AKST

## Attendance

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### Members

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


**Notes:** Amber Quesenberry

**Chair-** Hilary Shook, **Vice Chair-** Anduin McElroy, **Treasurer** - Brian Kassof, **Secretary** - Art Gelvin, **GM** - Amber Quesenberry

### 1. Welcome

- a. Check-in with Board Members
- b. Read Mission Statement  
Read by Art


### 2. Approve Agenda

 Approved agenda with two additions to the board discussion and moved GM Review to Executive Session at the end of the meeting.

### 3. Owner Time

### 4. Approve Meeting Minutes

- a. Approve November Minutes

 Approved minutes with slight change in Policy B1 report where the board decision needs to state acceptance of non-compliance.

### 5. Review Action Items

1. Look into who has the authority to make the financial commitments for the Co-op, not explicitly stated in Bylaws.
2. Look into different pricing options for CBLD. - **Complete**

3. Look into State Statutes about paying back membership dues.
4. Create a document to provide a highlight for the suggested changes to ownership.
5. Discussion for Annual Performance Review for GM. - **Complete**
6. Board budget for November. - **Complete**
7. Schedule a workshop for the 10-year celebration.


## 6. GM Reporting

### a. FYI Report

- Working on compiling a few of the misc departments into one, such as Garden will be moved into General Merchandise.
- Question was asked about what is the different between Gross Sales and Net Sales in two specific charts. It turns out that the two numbers that are being show are inconsistent, the two charts should show the same number, either Gross or Net Sales.
- Reducing the number of hours to staff, starting with asking for staff volunteers first, in order to reduce overall costs.
- 32 applicants for the Lend-a-Hand for the program.
- Question: Can you expand on the spotlight on one specific produce item that are once a month? Answer: We initially started advertising on a weekly basis and we're finding that we aren't receiving the product. We have to advertise in advance before we receive the product and a couple of times we have been shorted. Having one item per month allows us to ensure that we receive the item that would be the special of the month.

### b. Policy Report B2, Planning and Budgeting Report

- The GM was confused as to when this report was put together, most likely due to the confusion as to when the budget would be do, the report will be moved to be reported in January.

 Move the reporting of the B2 report to January.

## 7. Committee Reports

### a. Board Development

- Board elections are coming up in the next few months. Will reach out to coordinate to GM and Marketing to talk about the steps that need to be done to get the elections ready.
- There are two seats that are open, Rich and Anduin seats will open, it is time to start looking for people who may be interested in joining the board.

### b. Executive

No Report - Did not meet

### c. Finance/Audit

- The committee meet with the GM to discuss the budget.

- The committee recommends waiting to approve the budget until next January until the 4th quarter numbers are finalized.
- The owner loans that are coming due in December. These are payments that have been arranged for payment.
- How do we work with loans that are part of an estate? Should we have some sort of documentation that indicates that the executor or those who are part of an inheritance to be part of our due diligence?

⊙ Reach out to Yaso Thiru to ask if she could attend out January meeting. Ask for a possible presentation about what resources are available to co-ops.

Assigned to: Art Gelvin

Due: 01/16/2023

**d. Board Governance**

No Report - Did not meet

**e. Outreach and Planning**

No Report - Did not meet


- Planning to meet in January to coordinate the upcoming elections.

**8. Meeting Break**

**9. Board Discussions**

**a. Discuss 2023 Budget**

- Discussion about what funding the board would like to have in the budget. Funding for the 10-year party, boardable app, elections etc. Propose a further discussion to be had to discuss the budget for the board to operate from.
- Anduin makes a motion to move the approval of the budget into January.

 Board approved this motion.

**b. Do we wish to continue with Boardable? Cost is ~\$3600/year**


⊙ Contact Boardable Representatives to ask about future updates to the application.

Assigned to: Art Gelvin

Due: 01/16/2023

**c. Add a Resolution for Brian to be added to the bank accounts.**

- Cindy Jorgensen, Brian, Rich and Amber need to sign. remove previous book keeper from the First National Bank.

 Board approved making a resolution to add Brian, as the treasurer, to be added to the assorted bank accounts.

- ☑ Write a resolution for the First National Bank

Assigned to: Art Gelvin

**d.** GVEA Powerpoint to request renew application for loan to upgrades to the store.

- Patrice will make a request to get onto the GVEA agenda and will start the rough draft of the presentation

## 10. Closing

Meeting closed at 8:25pm

- a.** This is Rich Seifert's last meeting, we would like to thank you for all that you have done for the Co-op, you have been a valuable member to our community.

 The Board accepts Rich Seifert's resignation.

**b.** Review Discussions, Tasks and Assignments

**c.** Preview next meeting topics

**i.** Confirm next board meeting date: January 16, 2023

**ii.** Important Dates

**iii.** Absences next month?

Hilary and Brian are a possible, miss.

## 11. Executive Session