

SWARTHMORE CO-OP BOARD OF DIRECTORS

MINUTES OF MEETING

September 25, 2017

Call to Order

The September meeting was held in the Community Room of Borough Hall. The meeting was called to order at 7:00.

Present were President Pam Bartholomew, Vice President Ines Rodriguez, Secretary Jill Gieski, Treasurer Michael Markowicz, GM Mike Litka, Board members Barbara Amstutz, Stephanie Edwards, Donna Francher, Sean Fitzgerald. Jacquelyn Diamond was absent.

Approval of Minutes

Pam suggested edits to the minutes.

Michael made a motion to approve the 8.28.17 minutes. Stephanie seconded. A vote was taken. Minutes were approved unanimously.

Member Comments

No members attended, therefore there were no member comments.

General Manager Monthly Update Report

Mike referred us to his detailed September report, but he and Board discussed several matters.

- Mike shared that significant facilities issues to report this month.
- Mike asks for Board approval to delay 15 Owner redemptions equaling approximately \$800 for a least one quarter.
 - Michael made a motion to allow Mike to delay redemptions. Stephanie seconded. A vote was taken. The motion was approved unanimously.
- The Board and Mike discussed what financial commitment by a new Owner constitutes membership. Several suggestions were made, including completion of equity payments, and first equity payment (if paying out over time). No decision was made.
- Mike shared the architect's renderings of the store, two version, one with accommodations for beer and wine sales and one without.
- Donna suggests that Town Center should take over responsibility for Truck-a-Thon.

Finance Update

Michael discussed the following topics

- Customer count: Down slightly over last year.
- Owner v. Non-Owner shopper sales: Owner shops down 10.5%, Non-Owner shops up 9%.
- Student Sales using OneCard: Up from last year (from 9 to 15 thousand).

Deed Restriction Time Line

- The Board discussed the College Tract letter to landowners
 - The Board discussed getting a notary at the store to notarize signatures of landowners
 - The Board discussed holding information sessions for land owners to discuss the plan for extinguishing the deed restriction
 - Jill thinks that due to the urgency around getting signatures the matter should be fully discussed in the Swarthmorean so all concerned parties are aware of our plan and so signatures can be obtained quickly.
 - The Board discussed how to deliver the letter to landowners

Board Budget

- The budget is the same as last year
 - Donna and Barb agreed with one another that the we should consider not renewing our contract with CDS. The rest of the Board felt the Co-op should renew its contract with CDS
- CCMA is in Portland this year. It may have to be self-funded
 - The Board and Mike discussed who should attend.
- Ines made a motion to approve the new Board Budget. Lori Seconded. The Board voted. The motion passed by 7-2. Donna and Barb voted against the motion.

Board Decisions

- GM Monitoring Reports:
 - B7: Co-op Premises
 - Michael made a motion to approve B7 report. Sean seconded. The Board voted. The motion passed unanimously.
 - B3: Asset Protection – amended from August
 - Stephanie made a motion to approve B3 report, as amended. Michael seconded. The Board voted. The motion passed unanimously
- Board Monitoring Reports:
 - C7: Board Committee Principles
 - The Board believes it is compliant with all but section 3a (the regular review and control of committee responsibilities in written committee charters, specifically, Education and Volunteer Committees
 - Sean made a motion to accept the C7 report. Michael seconded. The Board voted. The motion passed unanimously
 - C8: Governance Investment
 - Jill made a motion to approve the C8 report. Stephanie seconded. The Board voted. The motion passed unanimously.
 - C8 is sent to Committee for re-writing sections 1, 2 and 3
 - Mike worked off of an old policy. That policy has been revised. Mike replace the old policy with the new one. Ines motioned to approve B10. Michael seconded. The motion was approved unanimously.
- Policy Revisions – proposed:
 - B: Global Executive Constraint

- Donna made a motion to approve the revisions. Michael seconded. The Board voted. The motion passed unanimously.
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- B8: Communications with, Counsel to and Support of the Board
 - Ines made a motion to approve the revisions to subsection 8.9. Stephanie seconded. The Board voted. The motion passed unanimously.
 - Michael made a motion to approve the revisions to subsection 8.10. Donna Seconded. The Board voted. The motion passed unanimously.
- C1: Governing Style
 - Jill made a motion to approve the revisions. Barb seconded. The Board voted. The motion passed unanimously.
- C5: Directors' Code of Conduct
 - Michael made a motion to approve the revisions. Donna seconded. The Board voted. The motion passed unanimously.

Information Sharing

Communications – Owner email: Reporter from the Swarthmorean has requested a meeting with Pam about the publishing of the Owner email. This is being planned.

Membership Committee: Donna shared that DP Welsh will provide the Co-op with address of new property owners in Swarthmore so we can provide information about the store and Ownership.

80th Anniversary Committee: Stephanie discussed the kid under 10 price - \$5, reserving tables, and that the entire day would be a “Membership Appreciation Day”.

HR Committee: Lori is meeting with benefits broker during the week and will provide details at the October Board meeting.

Volunteer Committee: Jill shared the history of communications with Fare and Square and how any activities will proceed going forward.

Board Ed Co-op Café: Will occur October 14.

Other: Pam reminded the Board about forthcoming meeting of former Board Members and the agenda

Review of Action Items

- 1- Lori to reach out to Mary Gay Scanlon re: SRS release
- 2- Michael to send around info on letter mailing session
- 3- Jill to follow up with Glenn Bergman re: keynote for 80th
- 4- Ends Committee to meet
- 5- Policy Governance Committee to meet re: C8
- 6- HR Committee to meet

Adjourn

Meeting was adjourned at 8:58pm. No Executive Session.

Next Meeting

Next Meeting is scheduled for October 23, 2017 in the Community Room, Borough Hall at 7pm.

Respectfully submitted,

Jill Bennett Gaieski, Secretary

Documents for Meeting

Membership Update 9-25-2017

2018 Board Budget

80th Anniversary – 9.25 Status

Co-op Board Agenda September '17 rev

Co-op Board Agenda September '17

Draft Minutes August 28 2017

Policy C8 Internal Monitoring 2017 Report

GM report September 2017

B7 Co-op Premises Monitoring Report Sept. 2017

B3 Asset Protection Monitoring Report Revised Setp. 2017

Co-op August 2017 Income Statement

Co-op August 2017 Income Balance Sheet

Co-op August 2017 Income Cash Flow

Co-op August 13 period rolling income 1 of 2

Co-op August 13 period comparison 2 of 2

Co-op 2017x2016 Sales August 2017

PG Committee Recommendations to the Board

Policy C7 Internal Monitoring 2017 Report