

SWARTHMORE CO-OP BOARD OF DIRECTORS
MINUTES OF MEETING
February 26 , 2018

Call to Order

The meeting was called to order at 7pm in the Community Room of Borough Hall. Board members present: President Pam Bartholomew, Vice President Ines Rodriguez, Secretary Jill Gaieski, Treasurer Michael Markowicz, Barbara Amstutz, Lori Knauer, Stephanie Edwards, Donna Francher and new Board Member Andy Rieger. Filling in for GM Mike Litka was employee Megan Lieberman.

Welcome to Andy Rieger.
Introduce Andy to everyone.

Approval of Minutes

Donna made a motion to approve the January minutes with changes. Michael seconded. A vote was had. The motion passed unanimously.

Member Comments

No member comments.

General Manager Monthly Report

Megan referred the Board to Mike's report, and highlighted several issues:

- MAFCA will be held on 3/25 at Weaver's Way in Ambler. A brief discussion was had regarding who should attend.
- Truck-A-Thon will be on 4/20. There is tremendous interest by vendors this year as well as musicians. The ASPCA may also wish to have an adoption event.
- The Co-op will participate in Real Philly Deli contest this year. The event is sponsored by Dietz and Watson. The Co-op will enter the Santa Fe Sandwich, which will also be sold by the Co-op at Truck-A-Thon. Dietz and Watson will provide financial support to the Co-op to serve its food at future events.
- The Co-op needs volunteers to staff a table at the Farmers' Market. Megan will provide jill with details for an email blast and web site notice seeking volunteers.
- Megan discussed some staffing changes.

Finance Update

Michael provided he monthly finance report:

- Very slow sales month, but much better bottom line due to margin control, cost management
- After two months of increased member shops, January was down.

- The Board discussed possible reasons for this, including aging member base with smaller families.
- The store needs to attract the new families moving to town.
- Perhaps more outreach in Media
- Andy to check on Back to School Nights
- Non-member sales are up
- Market basket numbers are good
- Student purchases are flat over last year for January, likely because students came back later this year.

Stephanie provided an update on the Equity Campaign:

- Equity investments have slowed. We need to think how do we revive it.
- Marketing needs to do more on social media that is geared toward education, increasing equity
- We need a presence at Town Center's Merchant Meetings
- The Co-op needs to participate in collaborative events in the Borough

Board Decisions

- The slate of candidates was proposed
 - Michael discussed how good the pool was. Very tough decision.
 - The slate to be voted on by Member/Owners is:
 - Mark Rossi
 - John Moots
 - Greg Bochman
 - Jill made a motion to approve new slate. Stephanie seconded. The Board and the motion passed unanimously.
- Approve bid on liquor license 4/19/18
 - The Board previously approved pursuing liquor license. There is one or more licenses coming up for action in April. Bids are due a week before the auction.
 - Member loans are being sought for the purchase
 - The Board discussed the agreement for raising the money.
 - Michael advised that the 50k range will cover the legal costs, licensing and incidental expenses.
 - Michael to speak with investors re: loaning coop money and developing terms for a vote at the March Board meeting.
- Bylaws revision proposal
 - The Policy Governance presented a proposed amendment to Article 3 of the Bylaws that would permit notice of the annual meeting to be sent via email.
 - Michael made a motion to approve the amendment. Donna seconded. The Board voted. The motion was approved unanimously.

- Other By-laws need revision. The Policy Governance Committee will meet to work on these changes.
- GM Monitoring Reports
 - B5: Member and Customer Relations
 - Jill made a motion to approve B5 as written. Jacqlyn seconded. The Board voted. The motion was approved unanimously.
 - B11: Succession
 - Donna made a motion to approve B11 as written. Michael seconded. The Board voted. The motion was approved unanimously.
- Board Monitoring Reports
 - C1: Governing Style
 - Jill made a motion to approve C1 as written. Jacqlyn seconded. The Board voted. The motion was approved unanimously.

Information Sharing and Discussion

- Pam discussed Policy Governance principles as they relate to Board governance.
- Michael gave an update on the deed restriction waiver
 - 84 have signed so far
- The next Board meeting will be moved from March 26 to March 19 because of Board member vacations
- The Annual Meeting is on Thursday, April 19
 - Jill is handling the mailing of materials to Member-Owners
- Membership
 - 100 new mailings
 - 5 new members since January 1
 - Member appreciation day was not as successful as in the past, likely because it was on a Sunday
- Education Committee
 - Jacqlyn discussed how the Co-op can participate in collaborative events with other merchants in town

ACTION ITEMS:

- 1) Farmers' Market – need volunteers. Megan to provide jill with details for email blast and web volunteers
- 2) Back to school nights – Andy to check whether the Coop can have a table.
- 3) Jacqlyn to ask family member about drawing up agreement for purchasing a liquor license.

- 4) Michael to talk with investors re: loaning coop \$\$ and developing terms for vote in March
- 5) Policy Gov to discuss and resolve by email all changes to provisions that were not approved in meeting. Corporate (who gets store benefits?), delinquency of member fees. Others? Try to resolve by with Board by email and submit to membership for vote at monthly meeting. Email changes were approved.
- 6) Move March 26 meeting to March 19 – Jill to have Jason post on website.
- 7) Jill to go to Fed Ex this weekend to prepare for annual meeting mailing.
- 8) Mike et al. to remove old ends and put up new in the store.

Adjournment

The meeting adjourned at 8:50pm. An Executive Session followed.

Next Meeting: March 19, 2018

Respectfully submitted,
Jill Bennett Gaieski, Secretary

Documents for Meeting

Co-op Board Agenda Feb 2018 rev
Candidates for 2018 Board of Directors
2018 Jan DRAFT co-op Board Minutes
GM report February 2018
B1 Financial Conditions Feb 2018
Income as % of Sales Graph
Internal Board Monitoring Report February 2018 C1
B5 Member and Customer Relations Feb 2018
B11- Succession February 2018
Monthly Sales Trend Graph
Proposed Bylaws Amendments JBG, IR
Member graph 2018
Policy Gov Proposed 2017 Tracked PG Revisions
Board Policy Register – updated 01.25.2018
Actual vs Budget Board Report 2018

Co-op Profit and loss statements Jan. 2018

Co-op Balance Sheet Jan. 2018

Co-op Cashflow Jan. 2018

Co-op 13 month rolling income statement page 1 of 2

Co-op 13 month rolling income statement page 2 of 2

Co-op 2018x2017 Sales