

Facilities:

- The quarterly inspection of the kitchen exhaust fan revealed that its wiring is not up to code. The fan is 14 years old and needs updating.
- A new oven is enroute; due here 12/21.

Operations:

- New oven-ready meat items are in the display case
- New grab and go meal solutions are now available.
- Following recent Board discussions about the idea of changing operating hours, Mike noted that the hours have been the same since 1990, and reports do not indicate a need for longer store hours.

7:35

Finance Update

Mike

- November Sales were off by \$80K for the period in comparison with 2017.
- Wage costs decreased in November due to missing perishables manager position.
- Administrative costs have been impacted by continuing legal fees related to the efforts toward securing Biddle Tract resident approvals for the Co-op to initiate beer and wine sales.

7:40

Board Decisions

GM Monitoring Reports

All

- **B1: Financial Conditions**

The Finance Committee noted that B1, Monthly Financial Condition and Activities and B12, Annual Financial Condition and Activities, will be combined into one report.

- Mike noted that the supply of Co-Op stock certificates that are presented to new owners need to be reprinted. The language in the certificate needs to be changed from “Incorporated under the laws of the District of Columbia” to “Incorporated under the laws of the Commonwealth of Pennsylvania.” Also, there is a phrase “This certificate is not transferable”. The Board needs to review how transferability is addressed in the by-laws.

Next step: Policy Governance and Administration Committee to review transferability language and advise Mike of next steps in reprinting of certificates.

- Mike also reported that a woman who recently passed away who bequeathed the Co-op \$2,500 from her estate.

Board Monitoring Reports

All

- D3: Delegation to GM
- D4: Monitoring GM

Discussion and review of these reports will take place at the January 2019 Board meeting

7:50

Discussion

Visioning Meeting

- January 13, Noon to 3 p.m. at Donna's home
- Board members should review recent strategic plans to help inform discussion. All materials are available in Backpack.
- Feedback from Mike's December communication should be reviewed in advance.
- Members will be invited to participate in this session.

CDS Contract / Mini-Retreat for Board

- As part of our contract with CDS, Donna proposed that CDS conduct a mini-retreat for our Board to review Co-Op principles. Donna will propose with Jade Barker of CDS that this occur in the first quarter 2019.
- The CDS Coop Board Leadership (CBL 101) session will take place in Philadelphia on April 13. Donna will investigate costs and let Board members know.

Update on Liquor License

- Signing of waivers from Biddle Tract residents is wrapping up; only a few waivers remain outstanding.

Committee updates:

- **Engagement/Owner participation** **Lori**

Lori summarized ongoing work of the committee; Board members should review committee meeting notes for details. The committee will continue to meet monthly. Board members are encouraged to continue to provide input and ideas.

Members discussed the pros and cons of offering discounted membership for certain periods, e.g., month of January. However, this may be complicated to administer and may be in conflict with how ownership shares are outlined in the bylaws. The Board also addressed the opportunities to strengthen ties with new owners, e.g.

