

Mike noted that an owner who does heavy duty industrial construction approached him to see if his construction business could help.

- The 6-foot drink cooler needs repair, estimated at \$3,800.
- The soup station is down to one kettle, it will cost \$4,800 to replace all three.

Operations:

- Freezer fund-raising as of 7/22 is just over \$12,000.
- A storewide theft issue among employees was discovered and reported to Mike. This issue was addressed immediately with Mike informing his team of direct reports and that theft is unacceptable and grounds for termination. It appears that this issue has subsided with employees now understanding the consequences.

Action: The employee handbook will be updated to explicitly outline the employee purchase policy and the consequence of termination of employment if this policy is violated.

- A procedure has been created with the goal to keep employees and shoppers safe in the event of a tornado. This is in response to the uptick in tornado watches and warnings this summer.
- The store is now offering grass-fed burgers in 1-pound packages
- Mike thanked the Engagement Committee for its continuing work to raise owner awareness of the Co-op's operations.

7:45

July Finance Update

Mike

- Sales were off by \$28,000, but cost of goods, wages, taxes and benefits, supplies and marketing costs were all under budget for the period, so gross profits were above projection against the same period last year.
- The Board discussed the need to ramp up marketing efforts to the general public as we continue to engage owners. Isabel Paynter has moved on, so help is needed to coordinate marketing. Jill suggested a Next Door Swarthmore post; Jenn will help to review responses. We also have reached out to nearby colleges, including Widener, Temple and Swarthmore.

8:00

Board Decisions

General Manager Monitoring Reports

- **B8: Communications with, Counsel to and Support of Board**

The Board agreed that the General Manager is in compliance. Stephanie made a motion to approve, Jenn seconded and the Board approved unanimously.

Board Monitoring Reports

- **C5: Directors Code of Conduct**

The Board is in compliance with all items except clear statements from each Board member that they have no conflict of interest with the Co-op.

Mark made a motion to approve, Stephanie seconded and the Board approved unanimously.

Action Item: Each board member must review and sign the **Conflict of Interest Statement** as part of C5, Directors Code of Conduct. Mark will circulate this to the Board members so that it can be approved at the next meeting on August 26.

- **C6: Officers Roles**

The Board is in compliance. Ines made a motion to approve, Jenn seconded and Board approved unanimously.

8:15

Discussion

All

- **Welcome New Board members**

Jill introduced new Board member Kevin Kebea and the entire Board welcomed him.

- **Orientation for new board members:**

Kevin asked about the orientation procedure. The Board noted that CDS (now known as Columinate) owes us a team building exercise, and the CBL 101 session could fulfill this need for the entire board and staff members who would attend. **Action:** Donna will contact Columinate to see if they would lead this session. In addition, the upcoming Co-op Café in Philadelphia on October 26 would provide a great opportunity for all board members.

- **Fund-raising Communication Strategy:** Jenn and Mark updated the board. The first email has been sent to owners, the second will take place in August with an update on funds that have been raised, along with a continuing appeal to owners for their support through various means. Jenn is working with the Swarthmorean and Kevin is working with a contact at the Daily Times.

- **Updated on Liquor License and Alternative Financing Options:**

Donna will update the board at the August Board meeting.

8:40

Review of Action Items

Mark

- Coop Café and Columinate – Donna to check with contact and update the Board.
- Greg to update language in the employee handbook regarding strict guidelines for employee food purchases, so that there is understanding that theft is strictly prohibited.
- Stephanie and Events team will outreach to members to encourage support at upcoming fund-raising events.

8:45

Adjourn

Next meeting: August 26, 2019

August 26 Board Meeting Documents

Board Meeting Agenda: August 26 Meeting

Board Meeting DRAFT Minutes, July 22 Meeting

General Manager Monthly Report – August 2019

Policy Register: B10 - Conflict of Interest Monitoring Report, August 2019

Policy Register: B3 – Asset Protection Monitoring Report, August 2019

Actual vs. Budget Board Report, July 2019

Board Graphs, July 2019

Co-op Income Statement, July 2019

Co-op Cash Flow Statement, July 2019

Co-op Balance Sheet, July 2019

13-month rolling income statement, Parts 1 and 2

Policy Register: C7 - Committee Principles

Conflict of Interest Statement – 2019 Board of Directors