

- The scheduling and timeclock systems are being better integrated to support payroll administration.

6:55 Member Comments:

Co-op Member Owners Vibhat Nair and Helge Hartung attended the Board Meeting to present a loan proposal to support the Co-op's fund-raising efforts.

Action: The Board expressed its appreciation to these owners for coming forward, and will review and discuss the terms of the proposal.

7:30 August Finance Update Mike

- Sales were off by \$20,000 for the month of July.
- Cost of goods was under budget of 64%, at 63.76%
- Gross profit was above projection of 37.27% at 35.56%
- Taxes and benefits were under budget by \$10,543 (there was a \$5,388 bonus payment in 2018).
- Net loss was \$13,452, which was better than the planned loss of \$24,291.

7:45 Board Decisions

General Manager Monitoring Reports

- **B3: Asset Protection**
The Board agreed that the General Manager is in compliance. Stephanie made a motion to approve, Mark seconded and the Board approved unanimously.
- **B10: Conflict of Interest**
The Board agreed that the General Manager is in compliance. Ines made a motion to approve, Jenn seconded and the Board approved unanimously.

Board Monitoring

- **C5: Directors Code of Conduct:** Mark reported that all Board members have now submitted Conflict of Interest disclosures as required in C5. These disclosures are now recorded in writing and will be updated annually.
- **C7: Board Committee Principles:** Ines reported that the Board is compliant with all areas except the following: "The Board will establish, regularly review and control committee responsibilities in written committee charters."

Discussion: Standing committees need charters to define what each of the committees do. Ad hoc committees do not need a charter. The recently created Owner Engagement Committee (which combined several previous committees) now serves as a Standing Committee and should have a charter since its function is to support the General Manager.

Action: Ines will review and provide a list of committees. A new charter will be developed by for the Owner Engagement Committee. This

should be aligned with the charters that have been written for the other standing committees.

8:00

Discussion

- **Involvement with PACA and Columinate**

There was extensive discussion around the various options for the Co-op Board to interact and work with other organizations and co-ops that support the common interests and co-op principles. PACA (Philadelphia Co-op Alliance) is one such group. Mike noted that we are actively involved but have deferred paying membership fees. We would consider joining PACA as a paying member rather than paying dues to Columinate (formerly CDS). PACA dues are based on sales.

It was also discussed whether Jade (or someone else) at Columinate could present an educational session for newer Board members, or conduct a session for the entire Board.

Jamiliah from PACA may be appropriate to invite to a future Board meeting to present Co-op principles. The Board also agreed that we need stronger adherence to and understanding of the Co-op principles and that we should consider opening each meeting with the reading of a principle.

Action items: Ines, Jenn and Donna will have a discussion around which options may be best. Donna will reach out to Columinate.

- **Update to Work on Freezer:** Plans for the repair work will take six to eight weeks, to be followed by the work period of four weeks beginning around January 2. Thank you to all members/owners for the donations, loan proposals and equity increases that helped us meet our goal of ½ funds raised before September 1.
- **Fund-raising for freezer, communications strategy:** Jenn and Mark reported that two waves of communication have been sent via email to all owners, which has helped to encourage continuing interest. The next outreach will take place in early September. The Board and Mike will continue to communicate to owners and the public as milestones are achieved toward the repair work commencing in January.
- **Member Appreciation Day, September 7:** The Co-op will thank its owners for the support they continue to show for the store by giving our ice cream between 11 a.m. and 3 p.m. Board members can volunteer to help hand out ice cream during this period.
- **Update on Liquor License and alternate funding operations.** We are awaiting notice of when the hearing will take place for the Co-op to present its case before a judge to request approval for the sale of wine and beer in the store.
- **Engagement Committee:** The next meeting is targeted for September 11 at Lori's home to move forward on event planning for the October – December timeframe.

- **General Discussion:** Preparations are in place for sales of Thanksgiving turkeys. Details to be announced.

8:25 Review of Action Items

Mark

- Develop new charter for the Owner Engagement Committee to reflect its position as a standing committee
- Investigate opportunities for continued collaboration with PACA and Columinate to benefit the Board
- Owner appreciation day – September 7. Board members are encouraged to join
- Owner Engagement committee meeting – September 10.
- Support movie night on September 21
- Donna noted that she will not be attending the September Board meeting due to upcoming knee surgery. Jill will preside.

8:30 Adjourn

Next meeting: September 23, 2019

August 26th Board Meeting Documents

Board Meeting Agenda: September 23 Meeting
Board Meeting DRAFT Minutes, August 26 Meeting
General Manager Monthly Report – September 2019
Policy Register - B7: Co-op premises
Policy Register – C8: Governance Investments
Actual vs. Budget Board Report, August 2019
Board Graphs, August 2019
Co-op Income Statement, August 2019
Co-op Cash Flow Statement, August 2019
Co-op Balance Sheet, August 2019
13-month rolling income statement, Parts 1 and 2