

**Frederick County Consumer Cooperative
Board of Directors Meeting
July 22, 2021**

Board members present: Megan Schneebaum, Annie Marshall, Stephanie Walker, Evan Rosenberg, Bob Wolpert, Zoe Brittain, John Beutler, John Clarke

Board members absent: Alecks Moss

Staff members present: Román Diaz, Sarah Lebherz, Susan Schulman, Libby Nuss

Owners/Guests present: Toby, Loren B, Danzel, Michelle Forbes, Catherine Dorsey

Guest Speaker present: Shana Knight

The July 2021 meeting was called to order at 6:05pm by Megan Schneebaum via Zoom.

Food for Thought: A Speaker Series

The meeting was started with a 20-minute TED talk style presentation about diversity, equity, and inclusion by Shana Knight representing Soul Street, which gives a voice and platform to small black-owned businesses in Frederick.

Approval of Agenda

Agenda is approved with the removal of Monthly Financial presentation.

Consent Agenda

Minutes of June 24, 2021 are approved. Refunds are approved.

Owner Comment Period

No comments.

GM Monitoring

- B3 – Financial Condition – Román discusses current budget and expenses. All categories in compliance except Net Income is not in compliance but moving in the right direction. Note that this benchmark was not established for an expansion period. 168 new Owners during June brings the total number to 7,903 Owners. Sarah discusses that a reduction in inventory has increased cash reserve by 10%. She further mentions that the depreciation schedule might affect the audit. Stephanie asks if there will be a budget draft for August and Sarah replies yes. No vote tonight.
- B2 – Financial Planning – Roman discusses the budget for this year, which will be more accurate due to having a one year history with operating two locations and therefore being able to set more realistic sales goals. Last year's budget was based on pre-Covid projections and market study numbers. Goal is to stabilize cash flow and bring earnings up to 4%. Employee retention is very important in order to achieve Employee Retention Credit. Sarah discusses paying C-shares at 4.5%. There is discussion about equipment and preventative maintenance on older equipment at Rt. 85 store. Will look at ease of voting and perhaps offer more raffle prizes to John B. believes that this is a conservative budget, and that the Co-op can perform better. Annie thanks Roman and Sarah for their report. Sarah will email the budget file to the Board for review and vote at next meeting.

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Board Elections

The election this year will be paper ballot only, due to there being just one candidate. Megan will upload the candidate's application to the google drive. Marketing will create a ballot that can be sent in the form of a postcard along with an incentive to vote as well as a QR code link to the website. Marketing will get Board approval for the card. Marketing will also place a ballot box at both store locations.

Board Monitoring – Officer Roles

John C. appreciates all Board members taking the time to review job descriptions & reporting methods. In lieu of the Survey Monkey, Megan asks all Board members to be prepared to discuss two questions at each meeting: what are we doing well and where can we improve.

The following revisions were suggested for Officer job descriptions:

President:

1.5 & 1.6 add the word individual, to read, the President has no individual authority....

Treasurer:

3.1 the Treasurer will give a budget report on a quarterly basis

3.4 remove as this does not happen

Secretary:

4.3 will start doing this

4.4 Create an attendance document and GM compliance reports and save in Board files

Board will also clarify the number of meetings each member is expected to attend.

DEI Update

The DEI Committee continues to take a summer pause on Co-op conversations. The next committee meeting is August 11, all are welcome to attend.

Upcoming Food for Thought speakers:

August- Sara Varga, discussing Substance Use, Abuse & Recovery

September – intentional pause for Owner Fest/Annual Meeting

October – Michael Hughes, Frederick County Chief Equity and Inclusion Officer

Odds and ends

- Green Committee – Next meeting August 20th. North Frederick Elementary School garden beds being tended by summer camp students with the help of head custodian, Randy. Marketing would like to give Randy a gift card at the end of the summer to thank him for all of his help.
- Lunch with Leadership – August 19th @7th; St. Bob W. and John B. will attend. August 25th @ Rt. 85; Annie will attend.
- Owner Fest & Annual Meeting Planning -
- Loco for Local Wrap Up – Event was well planned and well attended. Thanks to Staff and Board who helped and attended. About 400 in attendance, including many new customers in store.

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Vendors appreciated the exposure and stated that Common Market helped them get their start!

Board & Marketing would like to have this event again.

- Spoonful Sept/Oct issue – Annie will write the Board message.
- Good of the Order
 1. John B. would like to consider having MACA (Mid Atlantic Coop Alliance) host in Spring 2022
- Follow up work/next steps
 1. Megan will post Lynne Brantley's Board application
 2. John C. will update the calendar indicating that the Treasurer will provide quarterly reports/budget updates.

The meeting was adjourned at 9:35 pm.

Executive Session Followed.