

**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**

The agenda was approved with the removal of the Monthly Financial presentation.

**Consent Agenda**

The meeting minutes from June 24, 2021 were approved. Refunds were approved.

**Owner Comment Period**

No comments.

**GM Monitoring**

- B3 – Financial Condition – Román discussed the current budget and expenses. All categories were reported to be in compliance except Net Income which is moving in the right direction. It was noted that this benchmark was not established for an expansion period. There were 168 new Owners during June bringing the total number to 7,903. Sarah discussed that a reduction in inventory has increased the cash reserve by 10%. She further mentioned that the depreciation schedule might affect the audit. Stephanie asked if there will be a draft budget for August and Sarah replied that there would be. The Board did not vote on the B3 report.
- B2 – Financial Planning – Román discussed the budget for this fiscal year, which should be more accurate following a year's experience operating two locations which will support more realistic sales goals. Last year's budget was based on pre-Covid projections and market study estimates. The 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 discussed paying C-shares at 4.5%. There was discussion about equipment and preventative maintenance on older equipment at the Rt. 85 store. Will look at the ease of voting and perhaps offer more raffle prizes to Owners. John B. believes that this is a conservative budget, and that the Co-op can perform better. Annie thanks Román and Sarah for their report. Sarah will email the budget file to the Board for review and vote at the monthly Board next meeting.

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**Board Elections**

The election this year will be conducted by paper ballot only, since there is only 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

The 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 20<sup>th</sup>. 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 19<sup>th</sup> @7<sup>th</sup>; St. Bob W. and John B. will attend. August 25<sup>th</sup> @ 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!

The 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.