

**Frederick County Consumer Cooperative
Board of Directors Meeting
October 27, 2022**

Board Members Present: Megan Schneebaum, Mary McKelvie, Toby Schermerhorn, John Beutler, Alecks Moss, Joe Eastwood, Julie Richards, Armando Martinez

Board Staff Liaison Present: Joe Asim

Board Member Absent: Juan Ducos

Staff Members Present: Román Diaz, Sarah Lebherz, Mac Kio, Susan Schulman, Blair Barnes, Nick Fitzpatrick

Owners Present: Annie Marshall, Allen Patton

Speakers: Emma Jagoz, Farmer, Moon Valley Farm

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

Food for Thought: A Speaker Series

A 20-minute Ted Talk Style presentation was given about the importance of organic farming and buying local by Emma Jagoz, Farmer, Moon Valley Farm.

Approval of Agenda

The meeting agenda was approved.

Consent Agenda

September minutes will be reviewed and approved at the November meeting due to needing to add the amendment to Annual Meeting.

Owner refunds: 2682 – death, waiting for POA, 3686 – death, 8705- moving, 9816 – not satisfied with treatment of employees, 8972 – wants Ownership in partner’s name.

Owner Comment Period

None

Financial Statement Review/Approval

Sarah presented and indicated that Woodsboro Bank is waiving the debt service ratio but we now must provide a quarterly in house statement budget report, which Sarah already compiles. Woodsboro wants a 1.25 ratio which was not meet. This is not unusual to have to ask for waiver in expansion years; it happened after Rt 85 moved across Buckeystown Pike, but only for 1 year.

Common Market must maintain a cash balance of \$750,000 which we already have on hand and have to maintain for FY 23. We are still expecting to receive \$1.8 million for employee retention loan (which has been forgiven).

Common Market has to cover any attorney fees related to loan amendments which currently is \$250.

Megan signs loan amendments as President. John moved for Megan, on behalf of the board, to sign current loan amendments. Alecks second. All Board present vote in favor.

Joe E. motioned to approving most recent version of the financial statement. Alecks second. All Board present vote in favor.

C-SHARES Dividend Distribution

Sarah presented that it is time to distribute dividends to C-Share holders, this typically occurs on December 1. Dividends have been paid for the last 3 years and they are in the current budget. The Board could choose to pay out at a later date.

John made a motion to authorize the distribution of C-Share holder dividends in December 2022. Toby second. All Board present vote in favor.

Alcohol Bill Update

John B presented next steps to present to the Liquor Board. On Nov 14, the Liquor Board will meet and Common Market can present that day. John is working on a presentation including a local bill written for only co-ops and requesting approval for Common Market to sell organic or local beer and wine. Lawyer versed in liquor law has reviewed. We could also consider presenting letters from Owners. Available Staff and Board should attend meeting.

GM Monitoring

B3 – Financial Condition

Roman discussed the Financial Condition of the Co-op, presenting items not in compliance along with an action plan and path to become compliant.

Areas of opportunity include: fully re-opening the café, controlling shrink and expenses - including labor. Increase our value image through Super Value and WIC application.

Alecks made a motion to approve the presentation of the Financial Condition. Toby second. All Board Members present voted in favor.

Board-Staff Liaison

No written comments this month. Employees are excited about the Employee Artisan Fair on Dec. 1 at Rt. 85 store from 5-7 pm. Employees are excited about Saturday music in the café at Rt. 85 and opportunities for local musicians.

Staff Department Focus

Roman discussed holiday program, online orders, sides available from café, keeping price of turkey competitive, Owner discount \$15 off \$75, holiday tastings, holiday basket program, increased platter selection & catering.

DEI Update

Next meeting November 7th @12:30pm via Zoom. All are welcome, register on the Common Market website to receive link. Upcoming Food for Thought Speaker for November 15th is Sherry Ayers from the Baltimore American Indian Center.

Odds and Ends

- Nov board meeting on 11/15 not 11/17
- Board Retreat 11/5 & 11/6 9 AM – 1 PM. Working on By Law revision from C-build.
- Green Committee – at the last meeting we talked about café compostable packaging & reviewing recycling options.
- Lunch with Leadership (Rt. 85 Nov 18 Alecks & Dec 1 @ 7th street Toby)
- CBL 101 – November 19, 11 – 2:30 PM Julie, Joe E., Armando
- Financial Training – Mary, Julie, Toby, Megan
- Columinate (10/30 – Board President Round Table, 11/9 – Board Admin Roundtable. Sign up at Columinate event page.
- Spoonful deadline Dec 7. John B will write Board letter.
- *The Beet* due Nov25
- Good of the Order - Common Market won Frederick News Post Best of the Best – Organic Market and Community Green Business

Follow up:

1. Sign Bank Papers
2. Amendment to September Minutes
3. Register for CBL
4. Print Board name tags - marketing

The meeting was adjourned at 9:25 pm. Executive Session followed.