

Northampton Community Cooperative Market, Inc.
Board of Directors Meeting Minutes
Wednesday September 20, 2017 6:30- 9:20PM
River Valley Co-op, Northampton

Board Members Present: President Dorian Gregory, Vice-President Andrea Stanley, Clerk Alex Risley Schroeder, Treasurer Jade Barker, Lynn DiTullio, Christine Dutton, Jacquie Fraser, and General Manager Rochelle Prunty.

Others: Duke Bouchard, Finance Manager and co-op owners: Alan Wheeler #2457, and Meg Bandara #2209

Absent: Steve Bruner, Eric Friedland-Kays

Note taker: Beth Skinner, Co-op Leadership Administrator

Presiding: President Dorian Gregory

Meeting convened @ 6:30 PM

I. 6:30- 6:45 PM Member-Owner Comment Time

Dorian acknowledged and welcomed the owners in attendance.

Alan Wheeler expressed his continued disagreement that he cannot have access to specific salaries of individual co-op employees.

Meg Bandara expressed that the co-op does not offer co-op owners an open business plan which specifies all individual employee salaries. She also expressed her opinion that shuttle agreement is retaliatory and an erosion of the co-op brand.

Dorian explained co-op policy is based on best practices and that individual personnel information is private and confidential. The Board has the right and the fiscal responsibility to the co-op to uphold that policy while it is also committed to providing information that informs co-op owners about the overall co-op finances. The Board has responded to the request for salary information with a great deal of detailed information to provide transparency into how our wage structure works at the co-op including information about the numbers of staff members at livable wage benchmarks and how our overall wage structure is well within the fair trade standard on the ratio of highest to lowest paid employees. We believe that while individual wage information is private, it is important to provide information about how personnel expenses are structured to be in accordance with our values.

II. 6:45-6:55 PM Agenda Review and Approval of Minutes

Lynn made a motion to approve the minutes and Dorian seconded the motion. Five voted in favor with Christine and Andrea abstaining.

III. 6:55-7:00 PM Action Items

Directors reviewed the action items from the last meeting.

ACTION: Response to board member comments received in August meeting. – Rochelle and Dorian DONE

ACTION: Board will review the GM evaluation process and the GM compensation process at the September board meeting DONE

ACTION: Alex, Steve, and Eric will review Onion River info provided for new board members to begin developing improved new member board orientation- IN PROCESS

ACTION: Continuing updates from management on chip reader issue – scheduled to be installed August 23 and 24. DONE

ACTION: Need a revised copy of the policy book-Clerk directed to do so by September DONE

ACTION: Policies posted on website – Clerk will check if they are the most current DONE

ACTION: Monitor BI Financial Condition DONE

ACTION: Monitor C8 Governance Investment DONE

IV: 7:00 – PM River Valley Market LLC operations board resolutions and RVC Properties LLC board resolutions: None.

V. 7:00 PM Financial Statement Audit

Dorian introduced Bruce Mayer, auditor from Wegner CPA who joined the meeting by phone. Bruce reviewed the results of the financial audit and report on the audited financial results for the year with the Board including the patronage dividend and rebate recommendation.

7:15 PM

Kyle from Wegner CPA joined the meeting by phone.

Dorian made a motion that the Board go into Executive Session for ongoing discussion with the auditor. Lynn seconded. Seven voted in favor with no abstentions.

Management and staff (Rochelle, Duke, Natasha, Beth) as well as co-op owner guests (Meg and Alan) left the meeting.

8:00 PM Rochelle, Duke, Natasha, Beth, and Meg returned to the meeting.

Dorian moved to accept the audit of the financial statement. Lynn seconded the motion. It was approved unanimously.

Lynn made a motion to accept the recommended patronage dividend and rebate as reflected in the draft financial statement. Dorian seconded the motion. The motion was approved unanimously.

Rochelle expressed her appreciation for Duke's work as Finance Manager. All agreed and thanked Rochelle as well.

VI 8:00-8:20 PM BI: Financial Condition and Analysis

Board discussed not meeting the metric (margin minus labor) but still meeting the overall benchmark of compliance with adequate net income.

Dorian made a motion to accept internal report as a demonstration of acting within board-established boundaries of executive limitations. The motion was approved unanimously with no abstentions. The Board thanked Rochelle and Duke for timely detailed reports and audit.

Break 8:20- 8:30 PM

VII. 8:30- 8:50 C8: Governance Investment

Discussion of the range of Directors responses including professional development, the recent Board retreat focused on communication, newly formed communications committee. Discussed of role of Executive Committee and ongoing review of policies. Rochelle noted there is an upcoming owner survey planned in 2018 and we discussed planning for more co-op owner engagement events like the co-op café.

C5 Directors Code of Conduct

Directors reviewed internal report and discussed results of self-assessment survey.

VII. 8:30-8:50 PM Board Elections Committee

Board reviewed the results of candidate applications and affirmed decision of using Simply Voting service. Jade made a motion to accept slate of candidates for the FY17 ballot and Christine seconded the motion. Five voted in favor with two abstentions.

8:50 Meg Bandara left the meeting.

VIII. 8:50- 9:05 GM Evaluation and Compensation Process

Board reviewed process used to evaluate GM's FY17 performance and the process to set FY 18 compensation. Summary template of Policy Monitoring Reports for July 2016-June 2017 needs to be sent to Dorian and Alex by next week.

IX 9:05- 9:15 PM Executive Session

Alex made a motion that the Board go into Executive Session. Dorian seconded the motion.

9:16 Dorian made a motion that the Board come out of Executive Session. Lynn seconded the motion.

Dorian moved to accept the Executive Committee minutes from August with no changes. Lynn seconded. The motion was approved unanimously.

XI. 9:18 PM Next Steps

ACTION: Date of Board Policy Manual needs to be changed to September 2017 on website
Natasha

ACTION: Matrix Summary of Policy Monitoring Report July 2016-June 2017 for October Meeting

ACTION: Jacquie requested a year of monitoring reports from Beth to prepare.

PARKING LOT:

Dorian and Alex will review policies for needed updates

Look at avenues for Board organized community participation around promoting local food.

9:20 PM Adjourn

Dorian motioned to adjourn. Lynn Seconded. Meeting adjourned at 9:20 PM.

Next Board Meeting: October 11, 2017, 6:30-9:00 PM, River Valley Co-op