

Northampton Community Cooperative Market, Inc.
Board of Directors Meeting Minutes
Wednesday August 9, 2017 6:36- 9:30PM
River Valley Co-op, Northampton

Board Members Present: President Dorian Gregory, Treasurer Jade Barker, Eric Friedland-Kays, Clerk Alex Risley Schroeder, Lynn DiTullio, Steve Bruner, Jacquie Fraser, and General Manager Rochelle Prunty.

Others: Monica Nunez, Human Resources Manager; Duke Bouchard, Finance Manager; Natasha Latour, Marketing Manager; Alan Wheeler (2457); Roz Malkin (2060); Gary Schaeffer (2457); Tyler Rocco (8462); A. Lee Allred (5029); Cecilia Feldman (3469); Harrison Greene (8128)

Absent: Vice-President Andrea Stanley, Christine Dutton

Note taker: Monica Nunez, Human Resources Manager

Presiding: President Dorian Gregory

Meeting convened @ 6:36 PM

I. 6:36- 6:51 PM Member-Owner Comment Time

Dorian acknowledged and welcomed the owners who in attendance, as well as owners that are potential board candidates. Dorian further mentioned that comments received will be responded to at a later date.

Alan Wheeler 2457 – expressed concern that 2nd store expansion would happen before current debt is fully repaid, questioned the shuttle issue, and inquired of management's salary.

Tyler Rocco 8462 – requested increased owner comment time at board meetings, and expressed dissatisfaction with the response the board provided to his previous request for staff payroll records from the co-op.

Some discussion ensued in which Dorian spoke on behalf of the Board. She explained that 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. We've also provided information about how management salaries are well below the high-low wage ratio standard set for domestic fair trade certification for businesses of less than 12 to 1. Dorian reiterated that individual personnel information is private and confidential by co-op policy and that the Board has the right and the fiscal responsibility to the co-op to uphold that policy.

Harrison Greene left the meeting.

II. 6:51-6:54 PM Agenda Review and Approval of Minutes

- **Agenda Review:** B1 Financial Condition will be postponed until September because the peer benchmark comparisons were not yet available for full report.
- **Approval of Minutes:** Lynn made a motion to approve the minutes and Dorian

seconded. Five voted in favor with 2 abstaining (Steve and Jackie).

III. 6:54-6:55 PM Action Items

Directors reviewed the action items from last meeting.

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 and there will be an update in September.

ACTION: Continuing updates from management on chip reader issue. Scheduled to be implemented August 23 and 24.

ACTION: Need a revised copy of the policy book-Clerk directed to do so. DUE in SEPT

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

IV: 6:55 – 6:57 PM River Valley Market LLC operations board resolutions and RVC Properties LLC board resolutions: None. However, there is a proposed NCCM resolution related to financing which will be addressed in executive session.

V. 6:57 – 7:06 PM B4: Membership Rights and Responsibilities

Directors reviewed internal report.

Discussion on information included in report. Rochelle points out the striking increase in sales to owners and how that shows more and more of our existing customers are becoming owners. (Almost 75% of customer sales are to owners.)

Questions asked and answered.

Jade made a motion to approve the report as in compliance with Board stated policies as presented and Lynn seconded. 7 voted in favor with no abstentions.

VI. B1: Financial Condition and Analysis

Co-op peer benchmark data were not available for a full report at time of Board meeting, so monitoring report is postponed to September meeting which will also include the external financial audit report for the year end.

VII. 7:06 – 7:07 PM C8: Governance Investment

Directors reviewed internal report.

Discussion on low number of responses, only 4 out of 9 participated; some directors on vacation, others missed survey due to change of e-mail. Will re-do and add to September review of board policies.

VII. 7:07 – 7:12 PM Board Elections Committee

Directors discussed the committee forms that have been developed, and using google docs for easy Board access and updates. Deadline for applications is 31Aug; committee's plan is to schedule candidate interviews within two weeks after that deadline and get report/recommendations for September board meeting. Elections committee may need some help from other directors.

BREAK 7:12 – 7:28 PM

Remaining owners left the meeting.

7:28 – 8:56PM Executive Session

Dorian proposed that the Board go into an executive session with Board members, Rochelle, Monica, Duke, and Natasha present to obtain update on 2nd store site selection, update on labor issues and other personnel matters, and to discuss financing issues. Jacquie seconded.

Dorian proposed that the Board come out of executive session; Steve seconded.

VIII. 8:56-8:59 PM Approval of Executive Session Minutes

Dorian moved to accept the Executive Committee minutes from July with no changes. Alex seconded.

IX. 8:59-9:02 Co-op Owner Loan Extension Offering Resolution

Dorian made a motion to adopt the resolution authorizing the extension of existing co-op owner loans with following changes

- maximum individual loan increased from \$100,000 to \$250,000,
- loans greater than \$15,000 extended to maturing at 10 year terms may bear interest up to 6%
- total co-op owner loans not to exceed \$3 million as a result of extending terms
- offering memorandum to be reviewed by executive committee before finalizing.

Lynn seconded. Vote carried with no abstentions.

Rochelle, Duke, Natasha, and Monica left the meeting.

9:02-9:25 Executive Session

Dorian proposed that the Board return to Executive Session to discuss management personnel matters; Lynn seconded.

Dorian proposed that the Board come out of Executive Session; Lynn seconded.

XI. 9:25 PM Next Steps

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

PARKING LOT:

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

ACTION: Response to board member comments received in tonight's meeting. – Rochelle and Dorian

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 and there will be an update in September.

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

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

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

ACTION: Monitor B1 Financial Condition

ACTION: Monitor C8 Governance Investment

9:30 PM Adjourn

Jade motioned to adjourn. Steve seconded. Meeting adjourned at 9:30 PM.

Next Board Meeting: September 20, 2017, 6:30-9:00 pm, River Valley Co-op