

Minutes

DEEP ROOT MARKET BOARD OF DIRECTORS MEETING

APRIL 24th, 2017

1. **Meeting start time:** 6:00 pm
 - a. Moment of Silence

2. **Attendance:**
 - a. BOD's – Joel Landau, Betsy Blake, Stefan Hauke, Yvonne Lee-Hawkins, Hope McLean
 - b. BOD's not present – Tia Cromartie, Tracy Furman Lamothe
 - c. IGM-Nicole Villano, Vernon Powell

3. **Approval of March 2017 minutes**
 - a. Minutes were unanimously approved by the BOD's present after revisions were made.

4. **IGM Report** (Nicole Villano)
 - a. Continued street revisions and new traffic pattern have continued to decrease sales.
 - b. Last two weeks' sales did not make it over 70,000.
 - c. The city wants street raised at the corner of Fisher and Eugene
 - d. Melinda King (city construction engineer), was instrumental, after prompting from Nicole, in keeping water shutoff from interruption for DRM. Ms. King has also offered to speak to the Mayor on behalf of DRM. Items she will address are: poor signage, loss of sales due to construction, and possible block party.

5. **Financials** (Peg)
 - a. 2016 financials are almost completed.

- b. Some vendors are requiring payment upfront for goods.
- c. 2016 financials may show slight net profit.
- d. Sales were about the same as 2015 / construction affected year end totals.
- e. Forecasting tool is encouraged to be put in place.
- f. Matt is processing sales receipts daily
- g. Checking into replacing the current debit card with a credit card.
- h. The Greenway construction has challenged the prediction of future sales.
- i. Peg will be out of the Co-op after today but will be available to Nicole and Matt when needed.
- j. Edin (contracted bookkeeper) is still working for DRM.

6. Annual Owners Meeting Final Review

- a. Time – 11:00 am until 1:00 pm
- b. Survey the Owners

7. Follow-up on Out Reach/Marketing Meeting (Betsy)

- a. One goal is to recover Owners' trust
- b. Make sure we are getting updated emails on all Owners' to encourage them to continue, or start shopping with DRM again.
- c. Hope & Stefan to format a survey for Owners' to get feedback. Answers from survey will help the Board make wise choices, and use it's time productively on urgent issues going forward.
- d. Vernon offered to fund food for a Grand re-opening after all construction is done at and around DRM.

Executive Session

Various financial and personnel issues were discussed.