
Deep Roots Market – Board of Directors

Meeting Minutes for October 30, 2017

Call to Order

A meeting of the Board of Directors of Deep Roots Market Co-operative was held on Monday, October 30, 2017 in the store's Community Room. The meeting commenced at 6:08pm.

An opening blessing and moment of silence was initiated by Yvonne Lee-Hawkins and observed by those in attendance.

Attendance

Board Members Present: Joel Landau (President), Hope McLean (Vice President), Eliza Hudson (Secretary), Tracy Lamothe (Treasurer), Stefan Hauke, Yvonne Lee-Hawkins, Matt Potter

Board Members Absent: Annah Awartani

Others in Attendance: Nicole Villano (General Manager), Matt Davis (note taker), Chris Kwong (co-op owner/board nominee)

Approval of Minutes

A motion to approve the minutes, as drafted, from the September 25, 2017 meeting was made by Hope McLean and seconded by Yvonne Lee-Hawkins. The motion passed unanimously.

Open Session

Agenda Item 3: Review Action Items from Last Meeting.....Joel Landau

- All action items from the September meeting have been completed.

Agenda Item 4: Find Location for December Board Meeting.....Joel Landau

- Since the last Monday in December is Christmas Day, that month's board meeting will be held one week early on December 18th at 6:00pm.
- The Community Room is already booked for this date and time, so the meeting will be held at the home of Hope McLean.

Agenda Item 5: Report from GM on Store Operations/Sales.....Nicole Villano

- Nicole presented her Monthly GM Report to the Board.
- Highlights/Points of Discussion:
 - Cashiers should be asking all customers if they would like to round-up their transaction total. This money is going to fund the LIME program discount.
 - We are partnering with Home Grown Heroes and their initiative to bring healthy food to food deserts via a grocery truck. They are working on raising money for a truck.
 - General discussion regarding customer comments/feedback – most of our feedback is positive and anything negative is dealt with right away. All written comments are responded to on the bulletin board up front.
 - General discussion regarding food service department, hot bar/salad bar, and item labeling.

Off-Agenda Item.....Joel Landau

- Board appointment nominee Chris Kwong introduced himself to the Board and took questions.

Agenda Item 6: Product Policy Report/Revisions.....Product Policy Committee

- The Product Policy Committee met last Thursday and completed their draft of a general product policy.
- The drafted policy will be distributed to board members via email for further review and this item will be revisited at next month's board meeting.

Agenda Item 7: Review/Decision on ECRS Proposal.....Nicole Villano

- The Board reviewed the updated proposal from ECRS for the Catapult POS system as well as the co-op's updated 18-month cash flow projection.
- An application for financing has been submitted and, when/if the application is accepted, a final proposal will be requested to reflect the actual interest costs. The Board will review the final proposal at next month's meeting.
- A motion to revisit this item at next month's board meeting, with the final proposal, was made by Tracy Lamothe and seconded by Matt Potter. The motion passed unanimously.

Agenda Item 8: 2018 CBLD Grant Proposal.....Joel Landau

- The Board reviewed grant information for the Cooperative Board Leadership Development program (CLBD) offered by the NCGA Eastern Corridor Steering Committee.
- Matt Potter will pursue the opportunity and this item will be revisited at next month's meeting.

Agenda Item 9: Treasurer's Report on Q3 Financial Statements.....Tracy Lamothe

- The Board reviewed the financial statements for the third quarter of 2017.
- Tracy and Joel addressed several corrections that had been made and the Board entered general discussion regarding the statements.

Off-Agenda Item.....Joel Landau

- The Board reviewed the third amendment to the promissory note for the loan from Shared Capital Cooperative.
- A motion to approve the third amendment to the promissory note for Shared Capital was made by Matt Potter and seconded by Eliza Hudson. The motion passed unanimously.

The Board entered executive session at 8:28pm.

Executive Session

Agenda Item 10: Discuss/Decide Whether to Fill the Empty Board Seat.....Joel Landau

- Board members were given the opportunity to share their comments regarding the two candidates for the vacant seat in a roundtable format.
- A straw vote was taken and Chris Kwong was chosen to fill the vacant seat.
- A motion to appoint Chris Kwong to the vacant board seat, which expires in 2019, was made by Yvonne Lee-Hawkins and seconded by Tracy Lamothe. The motion passed unanimously.

Agenda Item 12: Review and Confirm This Meeting's Action Items.....Joel Landau

- Action items from this meeting were reviewed and agreed upon by the Board.

Agenda Item 11: Review/Approve Draft Letter to Owner-Lenders.....Joel Landau

- The Board reviewed and made several edits to the draft update letter to be sent to owner-lenders.
- A motion to approve the document, as edited, and send it to the owner-lenders was made by Eliza Hudson and seconded by Tracy Lamothe. The motion passed unanimously.

Adjournment

This meeting of the Deep Roots Market Board of Directors adjourned at 8:53pm.