

**Silver City Food Co-op – Board Meeting Minutes**  
**Wednesday, May 22, 2024 – 5:30-6:45pm**  
**Meeting at WNMU Library**

Attendees: Paul Slattery, Kristina Kenegos, Jane Spinti, Leo Andrade, Kevin Waters, David Burr,  
Sandy Lang

1. Welcome, Introductions and Membership/Board Discussion (5:30-5:40pm)
  - a. Agenda - APPROVED
  - b. Director announcements
    - i. Kevin to present at Unitarian Universalist church on June 2.
  - c. Member comments
    - i. Blues Festival sponsorship means we get a table so we will staff it and promote memberships to the Co-op (goal of 30). Kevin needs to know who can volunteer by early Thursday. Volunteers needed for both Saturday and Sunday.
2. Old Business (5:40-5:50pm)
  - a. April board meeting notes – APPROVED by email consensus 04/29/2024
  - b. Concern coordinator update (Leo) – Nothing new except one person interested in volunteering.
  - c. Board retreat update (Tuan) – Discussion tabled
3. New Business
  - a. Board Treasurer – Jane has decided to step down from her role as Treasurer effective immediately. Sandy will temporarily fill the role as Secretary/Treasurer. Jane also plans to leave the Board at the end of the calendar year, leaving another board position open for the election. The Board accepted Jane’s resignation by consensus.
4. Committee Decisions and Announcements (5:50-6:20pm)
  - a. Strategic Planning. Sandy read feedback from a member regarding the strategic plan. In summary, the member said everything looked good and she was excited about trying new foods and recipes so was looking forward to any information about their use and preparation.
  - b. Member Connect. Planning for the GMM is nearly completed. The major open issue is the speakers for the event. Kristina will work to confirm the 2-3 speakers we have targeted to speak for the GMM. The GMM will go from noon-4pm, with guest speakers starting around 12:30pm. David will open the meeting at 1pm with a few announcements, introduce the board members and pass the meeting to Kevin. Photos and dancing will follow the meeting. Two baskets worth about \$100 each will be available as raffle prizes. The Co-op will provide two meats and two salads, with the rest of the food potluck.
  - c. Election Committee. David encouraged us to continue our recruitment efforts and try to get commitments for the election. Leo will step in temporarily and help lead the EC team through the election, with assistance from Sandy.
  - d. Board and Management Evaluation. No report
  - e. Finance Committee. Jane reported that both quarterly and annual financial reports – reviewed by Mike Morones and Denise Cooper at the FC meeting – showed our financials were in good shape. Both CPAs highlighted financial changes that reflected

spending on construction, expenses that were expected and in line with projections. Mike said that although working capital is decreasing, the overall financial health remains strong. The trend report highlights strong performance metrics for this year and last year. For the annual report, one key focus was on the underutilization of board-allocated equity – a line item that the current Board was unfamiliar with. Kevin will investigate the history of this money, sitting in a restricted account, so we can understand if there are any compliance requirements for disbursement of the funds.

5. Monitoring Reports (6:20-6:35pm)
  - a. Communications to the Board (B7). Kevin reported a growth increase of 6.45%. Customer count was up 6.7% over the prior year. ACCEPTED
  - b. On the construction project, lots of finish work on the sales floor has been taking place, such as drywall, HVAC, electricity and plumbing, curbing, epoxy, etc. Some items of note – final layers of epoxy will be completed over the weekend, the gas meter will need an upgrade, sales floor lighting needs completion and the metal building is expected to be delivered by the end of the month.
  - c. Regarding personnel, a new grocery manager has been hired and Kevin is working on filling the finance manager position.
6. Board Meeting Closure: (6:35-6:45pm)
  - a. Task list:
    - i. GMM article due for July GG – Kristina to write and Sandy to review
    - ii. David will bring list of ideas for board retreat agenda for discussion at next month's meeting
  - b. Tabled items
    - i. Tuan to give update on board retreat planning
    - ii. Tuan to give summary on CCMA conference
  - c. Board Member Unavailable Dates:
    - i. Leo – June 10-17<sup>th</sup>; Sandy – May 31-June 2 and next board meeting
  - d. Next Board Meeting June 26, 5:30 PM in Bach Room, WNMU Miller Library