

**July Board Meeting Minutes**  
**Silver City Food Co-op – Board Meeting**  
**Wednesday, July 24, 2024 – 5:40 -6:35 PM**  
**AV2 Room, WNMU Miller Library**

**Attendance: Board Members David Burr, Shanti Ceane, Tuan Tran, Paul Slattery, Leo Andrade, Kristina Kenegos, and Jane Spinti; Kevin Waters, General Manager; Rechelle Gutierrez, Administrative Assistant; and Gwen Lacy, Board Candidate**

1. Welcome, Introductions and Membership/Board Discussion (5:40 – 5:50)
  - a. Agenda – **Approved**
  - b. Director announcements - None
  - c. Member comments - The board will review the strategic plan and discuss incorporating member comments during the retreat.
  
2. Old Business (5:50 – 6:00 PM)
  - a. June board meeting minutes – **Approved** by email consensus 07/08/2024
  - b. Concern coordinator update (Leo) - The board discussed concerns from member who questioned the Co-op's purchase and sale of products from China. Kevin will follow-up.
  - c. Board retreat – Tentative Agenda (David) – Tentative agenda was presented, with the addition of a FC meeting from 3:30-4:30pm on Friday. David will invite Mike M. to the meeting and dinner later if interested. Also, Tuan will make recommendations to the rest of the board on what he will cover from the recent conference at the retreat, and if they have any prep to do.
  
3. New Business – None
  
4. Committee Decisions and Announcements (6:00 – 6:10)
  - a. Strategic Planning (6:00 – 6:05 PM)
    - i. Member comments
  - b. Member Connect Committee – No report
  - c. Election Committee (6:05– 6:10 PM) - Sandy and Paul are running again. There are now two new board candidates running for election. All board candidates must complete candidate statements (send to board email). Board interviews will be on August 19-22nd.
  - d. Board and Management Evaluation: No report
  - e. Finance Committee: No report – Quarterly reports, budget and share price to be covered in August meeting.

5. Monitoring Reports (Kevin, 6:10- 6:30 PM)

a. Communication to the Board (B7) - Accepted

The sales for June are flat. The Co-op is barely up in customer count and down in basket size. The inventory done on June 30th booked a 37.17% gross margin for the first six months of the year. This margin exceeded in the booked gross market. For the next six months, the Co-op will continue to use a 37% target for our inventory margin.

b. Update on new store

Contractor delays in the last month included material-cutting difficulties and missing steel plates. The efforts to get the plates were difficult. Kevin spoke with a representative from Viking Building and they addressed these issues. Progress should pick up this week, with walls going up and interior work starting next week. The new opening date was set back two weeks later than what was discussed at the last board meeting and will now be around the week of October 15th. Due to delays that began on July 1st, the contractor will incur a penalty, which we might apply to additional work on the building. The old gas account was closed down and a new one was created to accommodate the new store meter.

6. Board meeting closure (6:30 – 6:35 PM)

a. Task list

i. GG article

- Currently no article scheduled – ideas?

David will tell Judith and Carol there will be no article for that month. Board candidate statements will be included in the October issue.

ii. Finance Committee

- Review quarterly financial reports and trend analysis
- Monitor board budget
- Recommend annual share price for 2025

iii. All committees: Prepare meeting notes

b. Tabled items

c. Board Member Unavailable Dates - No Unavailable Dates

d. Board Retreat, Aug. 23-24, Bear Mountain Lodge