

December 19, 2012 - Corrected

Meeting of the Syracuse Real Food Cooperative Board of Directors
Office of Thane Joyal

Item	Outcome	Tasks
1. Ground rules Attendance Call meeting to order Agenda review Accept minutes	Ground rules read by Karl Newton. Present: Dan Sanders, Amanda Wada, Julie Longmore, Karl Newton, Walley Francis, Chris Fowler, Larry Rutledge, Jamie White, Thane Joyal. GM Travis Hance as guest. Barbara DeVeau, board recorder. Sam Eschenbrenner as guest. Meeting called to order at 6:20 by President, Dan Sanders. Additions to agenda were made. November minutes were accepted as corrected. Moved by Thane, seconded by Larry. Approved. Abstentions: Julie, Karl.	
2. Store report – Travis Hance	<ul style="list-style-type: none">• Reported Kevin Hansen, Produce Manager, left December 9 to return to Iowa. Job applications being accepted. Chris Henworth to be interim.• Sales continue to grow. Up 15.2%.• Dave Blackburn was in Syracuse on December 12 and 13. He has an excellent approach to the future. He plans to be back in February.• New development contract planned.• The gingerbread house SRFC entered into competition at the Canal Museum took second place in the business division.• The ends report in the Dropbox is not current and needs to be updated.• There was discussion on missing pieces. Travis will work on this, together with Amanda as needed.• Discussion was held on email ccs; it was felt everyone should get them, so as not to be left in the dark on current items.	

3. B3: Financial

- The financial condition was reviewed.
- Larry had a question on margins. Travis replied regarding sales growth vs. margin %.
- It was noted that beer is priced less.
- The freezer repairs dragged down the margin this year.
- Walley suggested that the freezer repairs be accrued until the insurance company pays their share.
- Currently working on market improvement. Planning to do more inventories.
- Trying to focus on local products, more interest recently than in the past. Trying to go forward, not rely solely on past history.
- Try to monitor more closely for non-compliance and include more explanations in the report.
- Suggested the need to include the Profit & Loss in the store report, should be done at least quarterly. Currently reports are too far apart for adequate updating.
- There were questions on product pricing. Explained that we are trying to compete on value and knowledge, not necessarily price.
- It was noted that Chart 1 needs some tweeking, that NCGA sets some values. Net profit and net margin are key.
- Motion to accept report as compliant by Walley, seconded by Amanda. Decision unanimous.

<p>6. Executive Session</p> <p>Code of Conduct</p>	<p>Recorder excused at this point in order for Board to have discussion with Travis. Julie to take minutes.</p> <p>A letter to Travis Hance was drafted at Executive Session and delivered to him on January 15, 2013.</p>	
<p>7. Adjourn</p>	<p>Julie read the Code of Conduct, reminding all of business conduct and decorum among board members. A copy of this was received at this meeting by each board member.</p> <p>Walley Francis was recognized for his 25 years of service to the Board of Directors. He was given a farewell gift of his favorite items from the store.</p> <p>Motion to adjourn at 8:40 pm was made by Karl, second by Thane. Approved, unanimous.</p>	