

MINUTES
SRFC BOARD OF DIRECTORS MEETING
March 18, 2014

Prepared by Debra Lee Gertz

	Topic	Who?	What?
1.	6:01 pm Meeting Opened	Meagan, Dan, Karl, Thane, Larry, Deb, Jeremy, Julie, Tom, Andrew, Don	
2.	Preliminaries a. Welcome and Ends Reading b. Ground Rules & Guest Meeting Guidelines c. Agenda Review d. Meagen and Frank Cetera propose creation of board subcommittees: Member Engagement and Social Justice	Tom Tom Thane Meagen	Read Read Guest guidelines waived as no guests present Discussed and updated Discussed researching By-Laws for committee formation with much interest in Member Engagement committee
3	February Meeting Minutes	Moved by Larry, Second by Dan	Approved with corrections; all in favor; Andrew abstained
4	GM Reporting a. Store Report b. GM Monitoring: Staff Relations c. Transition Update	Jeremy Jeremy	Presented written report on current operations at the store. Received Jeremy's report, discussed, and Jeremy will revise with specifics and resubmit At last month's meeting the Board accepted Garland's letter indicating that he is moving to a new assignment and Board approved Garland's plan for interim GM services to be provided by Jeremy DeChario. Garland is providing ongoing support and financial reporting as a consultant to the board.
5	Board Education	Debra Lee	Report on March 8 Co-Op Cafe in Keene, NH and watched short video from CBLD library of Dame Pauline Green from ICA

6	Board Administrative Tasks		
	a. Accounting/Auditing	Thane	Report on work with DBB: tax return signed, and reminder that it showed \$98,000 loss for last year. Jeremy and Don reminded the board about \$27,000 of this was written off loss from the failed expansion.
	b. Jeremy's title	All	Discussed that Jeremy serving on an interim basis, pending demonstration of success in the role. The board agrees he should use the title General Manager. The Board will monitor performance of the store on a weekly basis (sales, labor, cash) and will evaluate Jeremy by end of next quarter.
	c. Attorney Selection	Don and Thane	The Board agreed to enter into agreement with Jonathan Johnsen for execution of M11 Authorized the Co-op (Jeremy or Thane) to sign retainer letter, Dan motioned and Carl seconded. All in favor, none abstaining.
	d. Member Loan Committee	Don	Presentation and discussion of schedule and timing.
7	Expansion Planning	All	Discussed and Agreed to Larned Building for initial kickoff pending resolution of scheduling/timing question.
	a. site selection	All	
	b. Expansion Committee	All	Discussed and Decided to form Committee for Expansion which includes Jeremy and Andrew, Larry, Dan with Karl offering administrative support
7	Executive Session	Board	The Board met in executive session to further discuss the title for Jeremy, the evaluation timing and details and the timing of the Member Loan Campaign. Andrew to communicate with Jeremy and Thane to communicate with Don.
8	Board Self-Monitoring	Board	Discussion and Reflection
9	Adjourned at 9:15 pm	Board	

Next Meeting: The board will meet next on April 1, from 6-730 pm at Thane's office to review financial performance indicators and discuss and decide on the member loan campaign timing.