

Fairbanks Co-op Market and Deli



Co-op Board Monthly Meeting

Tue Mar 19, 2024 6:00 PM - 8:00 PM AKDT

Attendance

Members

Present: Art Gelvin, Hilary Shook, Patrice Lee, Christopher Hutchquist, Allison Blechman

Remote: Brian Kassof

Absent: Briana Walters

Guests: Robert Leach and Mary Christensen (Remote)

1. Welcome

Meeting called to order at 6:18pm

a. Check-in with Board Members

Quick round table to check in with everyone.

b. Read Mission Statement

Fairbanks Community Cooperative Market works for health and sustainability by providing healthful foods and products, promoting local suppliers, and offering consumer education in an open, community-centered environment, through a viable business.

Read by Hilary

2. Approve Agenda

Board Action/Outcome: Board Approval

The Agenda is approved as written.

3. Owner Time

Board Action/Outcome : Listen

- Mary and Rob are working on the energy audit, looking at ways to improve the HVAC.

- Mary offered to sign the Co-op with the SAM.gov, this will allow the Co-op to apply for federal grants and other funding opportunities.
- Rob reached out to Evan Roberts to conduct an electrical audit.
- Information InSights to conduct an energy audit/assessment, there is a USDA grant that will help to cover the cost, will develop a scope as to recommend improvements that need to be made.
- Discussion revolved around the steps needed to apply for certain grants, REAP Grant (<https://www.rd.usda.gov/inflation-reduction-act/rural-energy-america-program-reap>) and to approach GVEA for Goodcents grants.

4. Approve February Minutes

Board Action/Outcome: Approve

Board approves the agenda

5. Review Action Items

- Patrice and Mary will get together for the REAP Grant - Complete
- Brian to sort out issues with CDS - Complete
- Brian to submit a project to CDS - Complete

a. FYI Report

- **Sales Growth:** 2.52%
- **Average Basket Size:** \$ 42.89 (-8.39%)
- **Owner Sales:** 64.6% **Non-Member Sales:** 35.4%
- **February Lend a Hand Donations:** Literacy Council \$2,005.59 (-0.11%)
- The GM would like to move forward with the GVEA loan request, where extra paperwork/information is needed, and would like to get the paperwork complete in the next two weeks.
- New Point of Sales for three lanes would roughly be around \$75k, which would cover additional scales for the back of the store, will need approximately need \$10k for the REAP match requirement, and will be asking about \$90k for the GVEA Loan request.
- GM discovered that there was a light switch that allows the lights to stay on all the time, adjusted the switch so that the front lights will turn off during the closing hours. Also discovered that there was an exhaust fan that was also running all the time, and found that the fan was set to be on all the time, and will be paying attention to determine why the fan was always running. Represents another item that could be a cause for the recent spike in utility costs.
- Discussion with department managers on ways to make the Owner Days more of an event to raise awareness. Would like to have more board involvement during the Owner Days and will be a good way to engage with owners.
- Board elections will begin Monday, March 25.

- 4,110 owners with voting rights and in good standing, we will need to get about 411 votes to have quorum and a valid election.

6. Break

7. Committee Reports

a. Board Development

- There are currently two candidates and possibly a third applicant.

b. Executive

No Report

c. Finance/Audit

- Working with CDS and will talk with GM and Chair to talk about how charitable donations will have to be routed through CDS.
- Will need edit the CDS agreement, any donation will not be able to go toward equipment, the money received has flexibility in other areas.

d. Board Governance

No Report

e. Outreach and Planning

- Met twice to discuss upcoming events outside of the annual meeting. April 20th, 4 - 6pm, board members will need to bring in an appetizer or desert. The store will be bringing in soup and salad.
- The next event will be the seedling swap.

8. Board Discussions

a. Discussion about local products and margin

- The GM is looking into how to be able to offer lower prices for local products, especially when the price is so high that it might build into the reputation of being so high priced for local products. The GM is asking for advice on whether we should cut the prices and not make full margin on these type of products. Having cheaper alternatives as well will help possibly offset the lower margin.

9. Closing

Meeting Adjourned at 8:06pm

a. Review Discussions, Tasks and Assignments

b. Preview next meeting topics

i. Confirm next board meeting date:

ii. Important Dates

4/20/2024 will be the annual owner meeting

iii. Absences next month?

Hilary will be on travel and will attend via Zoom