



## September 14 Agenda & Minutes Board of Directors Meeting

Invite Link: <https://us02web.zoom.us/j/85749632115>

Board Members Present: Lauren Hurley, Genna Wirth, Joe Finley, Joe Conway, Cedric Harrison, Jordyn Appel, Frankie Roberts

Board Members Absent: Keith Rhodes, Scott Whistnant

Staff Present: Evan Folds

Community Members: Nancy Guyton

### **Attendance**

Project Manager: Evan Folds

Board Members: Cedric, Joe C., Joe F., Frankie, Genna, Jordyn, Lauren

Committee Members: Nancy Guyton (governance)

Community Members:

### **Call To Order & Housekeeping** (Cedric)

- Formalize agenda structure: committee reports/updates submitted prior to BOD meeting, with PM updates @ end. Keep updates at max 5 minutes
- Social media presence to make meetings more accessible to public + community members
- Genna - Brandon able to continue to continue mapping + data project for receipts for second + third audit, using free GIS app. Young Scientist Academy is going to teach Brandon coding to help speed up generation of maps to evaluate inventory, purchasing methods, etc. draft available ~end of Sept. to demonstrate where folks are traveling to for certain items
- Frankie - Need volunteers to assist with tutoring middle school students. Students requested black tutors

### **Committee Updates**

#### **Project Manager Update** (Evan)

Project Manager Report, Project Manager Notes, NFC Story Doc

- Grants
  - Not far enough along to apply for HFFI, applied for technical assistance
  - Was not able to submit US Today grant opportunity - was due day discovered
- Dr. Waity's Class - 20 students fleshing out potential research + mapping options
- Philip Otienoburu → Self Help
  - Not far enough along to engage the community yet
- Don Moffit → Columinate
  - Focus on selling ownerships before selling preferred share until @ 300 owners. Creates the space for traction, community, more legitimacy/progress as business grows - tangible investment for investors. How to sell shares without losing community trust/asking to invest without having anything to deliver upon -- communication and framing
  - Have at 10/19 BOD meeting, ~ 15 minutes on agenda
  - \$400/square foot = 4 million dollars

- Deck Preview → Bio & Picture
  - Breakdown of Co-op, involvement, data representative of the Northside, general info -- can be shared with investors. Board will make edits
- Project Manager engagement → job description
  - Policy Governance - model for strengthening board management for business - Evan will send out

### Finance Committee

**Schedule:** Third Thursday @ 10am **Chair:** Genna

- Joe F. made a donation to cover funds for the rest of September.
- Working on leveraging funds to cover PM costs -- determine longevity of position
- With completed bylaws, can begin to accept donations
- How do we accept donations as a for-profit? Can add button on website

### Enterprise Committee

**Schedule:** 4th Thursday @ 1:30pm **Chair:** Scott

- Support from Self-Help Credit Union and Columinate - more details here
- Location:
  - How do we define and take population inventory in this area?
  - In an effort to define our "service area", or the area of the population we will pull from with a grocery store in our general area, does anyone have any input, endorsement, or objections to using the census tracts that are checked in the attached image? Does anyone see an objection with using this area as our population center for NFC? In other words, do the Riverside areas south of town have access to a grocery store at all...?
- Anne York assist with canvassing, analyzing data to identify Co-op location

### Marketing + Community Engagement Committee

**Schedule:** Fourth Tuesday @ 9am **Chair:** Joe C.

- Redesigned website landing page to keep community informed
  - Add board member page, community member involvement, Voyage youth
- Two postcard designs: 1- Provide info to potential investors, owners, connect digitally. 2- Teaser with limited info, how to connect.
- Lauren & Cierra- Social media timeline + launch, discussion @ next meeting
  - Weekly Sharing successes, ex: finalizing bylaws, spotlights on folks -- keeps community informed.

### Governance Committee - Bylaws

(Nancy, Evan, BOD)

- Confirmed by Nancy - Can receive donations for any amount at any time that are just donations and do not turn into preferred shares or ownership
- Removed the specific percentages/amounts for shares would be consistent with how we have handled other specifics such as the ownership purchase amount, etc. it states that it exists and gives the board control of the specifics.
- Section 2: Workers eligible for owner/patron share after 30-days versus 6 months, allows for employees to be an owner more quickly while learning more about the Co-op + ownership benefits. Ownership ends upon end of job unless already had ownership prior to hiring and still active after termination.
  - Has to pay/work off the ownership share - has to be a set price for all - stipulation of being a Co-op

- Buy a share, give a share is tax-driven by the IRS - readdress once have CPA
- Can have ownership be annual, one-time
- Liquidation Sections for each level of preferred shares - did not want to leave in collateral items, preferred shares would be liquidated
- Article 12
  - Section 2: Selection of Board Members- have one community member on each committee, have AT LEAST one community member on board - mirror language from board composition, Article 7, Section 6
    - Board vote decides upon map/tracts to identify where community members could be recruited from
  - Amend section 3 for Executive BOD: Organizing agenda, producing coherent dialogue, section 4 to include: P, VP, Sec., Treas.
    - Reference Policy Governance
    - Set the agenda, provide guidance for BOD at meetings, other matters approved by BOD, meet additionally out of board meetings
- Article 8, Section 7: Term of office determined by number of votes

**Next Meeting:** October 19th, 2020