



**February 14th, 2022 Agenda & Minutes
Board of Directors Meeting**

Zoom Link: <https://us02web.zoom.us/j/6259291254?pwd=M3dQalhYdFZkZ3BBZ2pFL045ZXlnUT09>

Board Members Present: Cedric Harrison, Frankie Roberts, Genna Wirth, Cordia Sloan, Joe Finley, Lauren Hurley, Jordyn Appel-Hughes

Board Members Absent:

Staff Present: Evan Folds, Cierra Washington, Kimberly

Community Members:

Call to Order: 10:08 by Cedric Harrison on February 14th, 2022

Reading and Approval of Minutes: Minutes of the January 10th, 2022 BOD meeting accepted as previously published and posted and approved by unanimous consent

Quorum: 7 of 10 board members

Orders of Business

Checkin's (5-10 minutes):

- I. All - So happy that Ced is here
- II. Genna - Happy to be here and our new vision and focus. Voyage began programming at Virgo!
- III. Cordia Sloan - Feeling energized about Virgo programming and NFC speaking series
- IV. Cierra - New folks at Frankie's Farmers Market this weekend! First listening session was this past week
- V. Evan Folds - Happy with the flow, progress, energy at the markets and listening sessions
- VI. Kimberly Grimes - Great market this past weekend!
- VII. Scott Whisnant - Neighbor went to Frankie and was impressed with the market, happy to hear of such good reviews
- VIII. Joe Finley - Excited about county and project progress, county is on board and here for this work
- IX. Jordyn - Feeling good about
- X. Cedric - Loved seeing Cordia cooking up good breakfast fixings at market two weeks ago, exactly what food and community is about
- XI. Frankie Roberts - Had a good weekend and spent some 1x1 time with his wife!
- XII. Lauren - Sad that she can never make the meeting, has mandatory work meeting at 10:30 every Monday am, taking over the Community Engagement Committee and feeling great about it!

New Business:

I. Staff Report (30 minutes):

A. Staff Discussion

1. NHC Collaboration

a) Request for Qualification

b) Weekly meeting w/county, should board be meeting more frequently to discuss conversations, progress, etc.

- c) Sensitivity/tension in discussing the details of NFC operating as co-op – board begin to formalize plan based around conversations between county, community, results from market studies, etc. Need to determine what grocery business format is before contracting consultant
- d) What are our concerns in operating as a cooperative business? How does the board align legalities between cooperative model + operating under county funding / what does membership fundraising now look like?
- e) Board convo on cooperative model:
 - (1) Cedric would like to pivot to have the cooperative serve as a workers co-op; how to address shift to 530 current members? If we do shift/merge two models, would be a massive undertaking of the by-law's - engage w/Richard Crowe
 - (2) What costs does the county fund compared to what we will need to fund / defer convo on preferred shares -
- f) Framing the cooperative model to the county will provide guidance on how external measurables will be obtained; seems as though county is beginning to understand the values of cooperatives in connecting w/community engagement
- g) Discussion w/county: what additional info outside of market study / pro forma is the county needing? – based on last week's meeting seems that contracting independent consultant has benefit for both parties, once completed county will be able to identify additional info needed → move forward w/the consultants we have already identified
- h) Staffing and exec committee - clarity on ownership v. membership
 - (1) Patron shares = democracy piece
 - (2) Preferred shares = fundraising/investment track
- i) Continue to operate under the structure of co-op or shift NFC business structure?
 - (1) Internally evaluate as board + staff; benefits of market study
 - (2) Shifting from co-op would dissolve board; would need to happen before store opening – Put to vote at annual meeting

2. Discussion Questions

- a) Internal vs. external dialogue on profitability and cooperative business?
- b) Market study on proposed location?
- c) Annual Meeting and BOD election?
- d) Do we pursue the preferred shares project?
- e) Status of funding for Frankie's Outdoor Market?
- f) Can we submit a budget to NHC for operating expenses before the store opens?
- g) Current thinking around the non-profit?
- h) What can we share with the public about NHC relationship?

B. Funding

1. LOI from America's HFFI was approved and NFC invited to apply for funding, deadline 3/22
2. Developing budget including building, operating, staffing - process for this that we are currently not following / what are we doing, what do we need to do,
3. Need for financial modeling
4. Consulting funds from AARP budget

C. Community Listening Sessions

1. Written Survey, Procedures, Consent Form
2. The first session will be at Tru Colors (2/11/22)
3. VOYAGE sessions will be on 2/26 & 2/27
4. Seeking more sessions this month w/ DREAMS & Wilmington Housing Authority

D. Frankie's Outdoor Market

1. Funding from Novant has been spent, discussions around future of market and funding to support
2. Win: integration of food into market (cooking/hot food, cold weather amenities), weather isn't keeping folks away had 70 folks 2/5, 100 on 2/12
3. Alex engaging with volunteers in growing produce in back lot

E. Membership Report

NEW MEMBERSHIPS ** 1.1.22 thru 1.31.22			
	Dec 21'	Jan 22'	Cumulative Total
Community-Owners	16	1	530
Northside Specific Owners (28401 & 28402)	2	-	176
Other Zip Codes	14	1	354
Pay it Forward Placed	-		50
Owners within 1 Mile Radius (estimated)			28.10%
Owners within 2 Mile Radius (estimated)			40.08%

II. President's Report (10 minutes):

- A. Weekly county meeting + potential location updates (Cedric, Frankie, Scott, Evan, Cierra - open to other board members)
 1. County goal to provide food resources more so than profitability of store
 2. Market study already completed for 1002 Princess St, Parchie's - third study already funded for third location (2 weeks); pro forma (3-4 weeks) - would provide deeper info on profitability gaps and where funds/support is needed to fill

III. Finance/Fundraising Committee Report (10 minutes):

- A. Income/Expense:
 1. Total Cash position: \$7,420.16
- B. Question: tax forms for staff to file taxes?
 1. Forms will be provided by Thursday
- C. City funds reimbursable for Dec. and Jan. - need to clarify what months can receive specifically as already received \$25k, discuss w/Jerrell (sp.?)
- D. Invoice Novant for \$200k

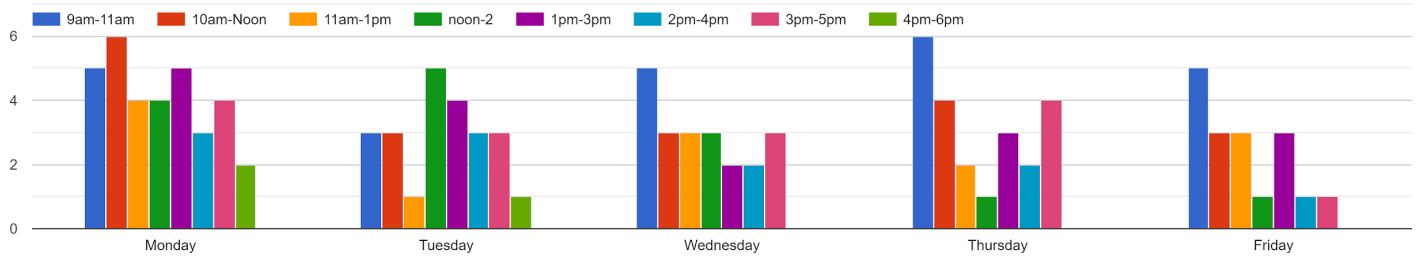
II. Marketing Committee Report:

- A. New Committee Chair - Kelci DeFrancesco
- B. Current Focuses - Recruitment & Consolidating and designing a new FAQ packet

III. Community Engagement Committee Report:

- A. New Committee Chair - Lauren Hurley
 1. Transition meeting on 2/15
 2. Request to change board meeting times; Google Form results

Available days and times



IV. Enterprise Committee Report:

A.

V. Governance | Policy Committee Report:

A. As clarity from the county comes ; doesn't have to be at this moment - policy register of policies guiding co-op (GM could craft)

B. Need for new secretary - Jordyn resigning from position

1. Jordyn nominates Cordia Sloan to serve as new secretary
2. Cedric nominates Kim potentially to serve as meeting scribe for BOD meetings
3. *restructure/formalize board meeting minutes/role structure
4. Genna helps to fill the role in time lapse
5. Process/policy for board member resigning from executive position functions - document that outlines resignation process and adapt for a version for executive level

C. Planning for annual meeting

VI. Action Items

- A. Schedule board elections, annual meeting
- B. Planning/scheduling market study for location; would need to happen before Pro Forma
- C. Jordyn, Cordia, Genna get together to discuss role and responsibility of secretary
- D. Review/create version of resignation doc to include resigning from executive position functions

The meeting was adjourned at 11:45 by Cedric Harrison

The next Board of Directors meeting will take place on March 14 from 10am-noon

via Zoom: <https://us02web.zoom.us/j/6259291254?pwd=M3dQalhYdFZkZ3BBZ2pFL045ZXlnUT09>