



# CONCORD FOOD COOPERATIVE

## BOARD OF DIRECTORS

### BOARD MEETING MINUTES

**Wednesday, August 19<sup>th</sup>, 2015, 6:00 PM, The Nature Conservancy, Concord, NH**

Finis Williams, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 6:06PM. A quorum was present.

**Attending:** Finis Williams, Krista Helmboldt, Tedd Evans, Pamela Bissonnette, Marie Colbath and David Marshall. **Guest:** Board Candidates Charlie Cole, Jim McConaghy, Jim Marshall, and Bob Holleman. **Staff:** Nick Schneider (Acting General Manager), Peter DeLeault (Finance Manager) and Melanie Waldvogel (Board Administrator). **Guests:** Reporter Megan Doyle and four other co-op members

Finis Williams opened the meeting and reminded the Board and members that the meeting operates with mutual respect for all parties. Guests and staff are asked to leave the room for a brief Executive session.

#### **EXECUTIVE SESSION**

- ☐ **BOARD VOTE: Enter Executive Session at 6:08pm.**  
*(Motion by Derek Owen, seconded by Krista Helmboldt; approved unanimously).*
- ☐ **BOARD VOTE: Exit Executive Session at 6:15pm.**  
*(Motion by Marie Colbath, seconded by Tedd Evans; approved unanimously).*

Guests and staff are welcomed back. Board candidates in attendance introduced themselves. The deadline for applications for the 1 and 2 year positions is Friday, August 21<sup>st</sup>. Krista suggested considering a candidate forum.

- ☐ **BOARD VOTE: Accept the June 17<sup>th</sup>, 2015 minutes as submitted.**  
*(Motion by Marie Colbath, seconded by Tedd Evans; approved unanimously).*
- ☐ **BOARD VOTE: Accept the June 23<sup>rd</sup>, 2015 minutes as submitted.**  
*(Motion by Marie Colbath, seconded by Pam Bissonnette; approved unanimously).*
- ☐ **BOARD VOTE: Accept the July 1<sup>st</sup>, 2015 minutes as amended.**  
*(Motion by Tedd Evans, seconded by Krista Helmboldt; approved unanimously).*
- ☐ **BOARD VOTE: Accept the July 15<sup>th</sup>, 2015 minutes as submitted.**  
*(Motion by Marie Colbath, seconded by Tedd Evans; approved unanimously).*
- ☐ **BOARD VOTE: Accept the July 22<sup>nd</sup>, 2015 minutes as submitted.**  
*(Motion by Marie Colbath, seconded by David Marshall; approved unanimously).*

#### **2015 CO-OP CALENDAR**

The Farm to Table Event is scheduled at Shaker Village for September 13<sup>th</sup>. All Board members are expected to attend the Annual Meeting on Sunday, September 27<sup>th</sup> at Shaker Village. The Board and all Board candidates are asked to save the dates of October 2<sup>nd</sup> from 5-9pm and October 3<sup>rd</sup> from 9am-1pm for a Board retreat. October 9<sup>th</sup> is Taste of Concord, October 16<sup>th</sup> is the Apple tasting at the Co-op and the next Board meeting is scheduled for October 21<sup>st</sup>.

#### **GENERAL MANAGER'S REPORT**

*Handout: General Manager's Report*

Nick Schneider reported that sales are lower than anticipated, surely due to the heat. The bakehouse business has picked up. The NCG conference was geared towards grocery and wellness and Nick studied the programs that they were offering closely. Aspects of any program are "opt out" and similar to what the Co-op participates in now. Nick feels that participation in NCG is beneficial with no risk at this time. Peter DeLeault is scheduled to participate in an NCG Webinar geared towards finances, and will report back to the Board. There is currently no contract with or from NCG. The Board will review any contract before it is signed.

The staff has been forming committees to look into job descriptions, ways to interact with the community and procedure. David, Finis, Nick, Shane and Greg met to update the General Manager job description. Any changes will be coordinated with HR Manager Beverly Lapage.

## STATUS REPORT

Investigator Emily Rice has an ongoing investigation into the Co-op and allegations. No decisions will be made regarding the administrative status until the investigation is resolved.

## POLICY GOVERNANCE

Policy Governance will be reviewed in the future by the Board for its effectiveness. The Finance Committee met last week, including Nick Schneider, Peter DeLeault, Marie Colbath, Finis Williams, John Warner and Betsy Black. The Year to Date Financial Highlights, as summarized by Peter DeLeault, included:

*Our current ratio remains above 2:1 Our quick ratio remains just below 1:1*

*Growth rate was still strong in Concord and New London has improved greatly over last year and well above projected.*

*Green stamps being redeemed are showing up as discounts in account #6600 which are also reflected in our sales figures. Assets and equity decreased from last year due mainly to the losses associated with the Bakehouse. Bakehouse experienced total losses of \$174,994.*

*There was a net decrease in cash this past year of \$32,782.*

*Inventory turns, sales per square foot as well as sales per labor hour have also improved steadily over the last four quarters in Concord and Keasarge.*

Keasarge has experienced over 100% growth rate, attributed to Nick Schneider's management. Nick used seasonal displays, new products, highlighted sales and kept products well-stocked to contribute to the success. Peter walked the Board through the financial packet and explained the inventory process. Losses are still predicted for the Bakehouse and member loans will begin to be paid back next summer. Peter DeLeault cautioned keeping a close eye on cash flow over the coming year, and watching the Bakehouse numbers for the investment made and opportunity there. Nick Schneider will work with the City of Concord on the Main Street construction schedule for next summer, and the parking lot will remain open. Staff was encouraged to look into heated sidewalks and/or a heated entrance prior to next year's construction. Peter and Nick were thanked for their report.

- **BOARD VOTE: Approve the Year End finances, as submitted**  
*(Motion by Pamela Bissonnette, seconded by Marie Colbath; approved unanimously).*
- **BOARD VOTE: Approve B4: Financial Condition as submitted.**  
*(Motion by David Marshall, seconded by Tedd Evans; approved unanimously).*

The B-11: Relocation policy will not be discarded, and will be reviewed as relevant.

## BOARD RETREAT

Tedd Evans will take over the planning of the retreat and will work with Michael Healy.

## MISSION STATEMENT COMMITTEE

Krista Helmboldt will take the lead on the Committee, and submit a report to the Board. Krista felt it will be an excellent opportunity for the membership, staff and board to work together and unite the community. She is willing to continue her work on this after her Board term expires.

## NOMINATING COMMITTEE REPORT

At the special meeting to resolve by-law compliance, the entire Board was added to the Nominating Committee, and will now need to be reduced.

- **BOARD VOTE: The Nominating Committee will consist of David Marshall as Chair, Marie Colbath and Pam Bissonnette.**  
*(Motion by Tedd Evans, seconded by Marie Colbath; approved unanimously).*

There are 4 candidates for 3 3-year seats, and possibly 4 candidates for a 1-year term and a 2-year term. Co-op staff will draft a ballot and send this to the Nominating Committee via e-mail for approval. A postcard notification will comply with the by-laws for members, and ballots will be available at the annual meeting and prior to in the store. All steps will need to be correctly completed for the ballot to be valid. David Marshall will confirm a ballot has been received with the candidates.

## NEW BUSINESS

The Co-op staff will look into and report on the feasibility of a members-only site for Board meeting agendas and minutes. Nick Schneider will look into ways that the Board agenda could be available to the membership prior to the Board meetings.

*Staff and Guests were thanked for their time and excused.*

- **BOARD VOTE: Enter Executive Session at 7:56pm.**  
*(Motion by Marie Colbath, seconded by Tedd Evans; approved unanimously).*

- **BOARD VOTE: Exit Executive Session at 8:42pm.**  
*(Motion by Tedd Evans, seconded by Marie Colbath; approved unanimously).*

#### **ADJOURNMENT**

- **BOARD VOTE: Motion to Adjourn at 8:42pm.**  
*(Motion by Tedd Evans, seconded by Marie Colbath; approved unanimously).*

The meeting adjourned at 8:42pm. The next meeting is scheduled for Wednesday, October 21<sup>st</sup>, 2015, 5:45pm.