



CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS

BOARD MEETING MINUTES

Wednesday, August 17th, 2016, 5:30 PM, New England College, Concord, NH

David Marshall, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 5:34 PM. A quorum was present.

Attending: David Marshall, Krista Helmboldt, Tedd Evans, Jim McConaha, Cathy Menard, Tedd Evans, and Derek Owen (5:51pm). **Staff:** Chris Gilbert (General Manager), and Melanie Waldvogel (Board Administrator). **Guest:** Tracy Sponenberg (Board candidate)

- **BOARD VOTE: Approve the July 18th, 2016 minutes as submitted.**
(Motion by Tedd Evans, seconded by Cathy Menard; approved unanimously).

CALENDAR OF EVENTS

A calendar to list events will be distributed yearly to the Board.

GENERAL MANAGER'S REPORT

Chris Gilbert reported that sales are under budget for July, due to the Main Street constriction. The sidewalk and parking lot entrances will be closed for a minimum of a week, and Chris will report on the effect in September. While construction caused the store in July and August to take a financial hit, construction will begin moving on past the Co-op soon. On the other side of the ledger, the store continues to find ways to reduce costs, excess supplies and inventories. The radio interviews with Paul Hodes have been well received. Marketing will focus on a substantial campaign at the end of construction to make sure customers know that access to the Co-op is once again unimpeded.

Community work has continued. One example--a large donation of produce and frozen meats was made to the Friendly Kitchen. The value of donations is tracked for tax purposes, and this positive effort in the community should be publicized.

TREASURER'S REPORT

Cathy Menard reported that the Co-op sustained a net loss of \$22,331 for the year, which was better than the Financial Committee had initially predicted. Liquidity and inventory turns are faring better. Another positive development was the deferral by the overwhelming majority of Member-Owners of their loans. The yearly audit will occur shortly. A comparative balance sheet will be provided to Board members in the future, along with other additional reports.

The green stamp program will likely be phased out by the end of the year, with stamp collectors given plenty of notice for redeeming unused stamps. While the initial idea behind the green stamp program was to generate additional sales, the program costs the Co-op significant dollars each year for too little return. Staff is also exploring better pricing and/or discounts for members, including the senior discount. Krista Helmboldt urged Chris Gilbert to look at what other co-ops in the co-op community at large are doing and what works best (such as patronage dividend refunds). The benefits of a discount versus a patronage refund were discussed, keeping in mind the current environment of increased competition and pricing.

POLICY GOVERNANCE

B4: Financial Condition: Chris Gilbert reviewed Policy B4, and noted that he now gives comparison reports to his department managers to improve performance.

- **BOARD VOTE: Approve Policy B4: Financial Condition as submitted.**
(Motion by Finis Williams, seconded by Jim McConaha; approved unanimously).
- **BOARD VOTE: Approve Policy B11: Relocation as submitted.**
(Motion by Jim McConaha, seconded by Finis Williams; approved unanimously).

BALLOT PREPARATION AND UPDATE

Tedd Evans requested that Board members running for election let him know if their current application is acceptable, or if they would prefer a different blurb on the ballot. Ballots will be prepared by the end of the month, printed and mailed in September.

ENDS AND POLICY REVIEW FOR RETREAT

Handout: Current Mission Statement

The member survey report indicated that 84% of the Member-Owners think the mission statement is fine as is. The Board discussed the merits of having a separate Ends statement (setting forth the overall goals and objectives for management to meet) and a more succinct Mission statement to capture the essence of the Co-op's purpose. The retreat will focus on review of the Ends statement, and whether or not to revise language and/or come up with a separate mission statement, and review current Policy Governance, and whether the CBLD policy template should be adopted, and if so, what adaptations should be made. Themes to explore for Ends/Mission included: "fair" pricing, livable wages, more description regarding treatment of staff and the Co-op's role in the community as a resource and a way to make Concord more vibrant. The tough questions: such as "what are we trying to produce and for whom?", "who are we?", and "who do we want to be?" will be explored in retreat with Michael Healy. David Marshall requested that Board members send him comments and suggestions for the September Ends and Mission discussion a week prior to the meeting.

Krista Helmboldt and Cathy Menard reported on their work with Jim McConaha on policy governance. A side by side comparison of existing policies to the CBLD template for confusing language, adequate coverage and additional policies was conducted. A preliminary discussion on this will take place at the September meeting in to enable more productive work at the retreat.

NEW BUSINESS

The Board discussed options for a Board Alumni event. A preference to hold the event in daylight hours or on a Friday after work was expressed. This event will be postponed for the near future and discussed in detail at the retreat.

OLD BUSINESS

Bar for Sale: The bar in the GM's office did not generate activity after being listed on Craig's list for several months.

- **BOARD VOTE: After conducting due diligence to sell the bar, the Board agreed to accept Chris Gilbert's offer of \$1,000 for the bar.**
(Motion by Jim McConaha, seconded by Finis Williams; approved unanimously).

Chris Gilbert left the meeting at 7:40pm.

EXECUTIVE SESSION

- **BOARD VOTE: Enter Executive Session at 7:41pm.**
(Motion by Finis Williams, seconded by Cathy Menard; approved unanimously).
- **BOARD VOTE: Exit Executive Session at 8:12pm.**
(Motion by Finis Williams, seconded by Derek Owen; approved unanimously).

ADJOURNMENT

- **BOARD VOTE: Motion to Adjourn at 8:13pm.**
(Motion by Derek Owen, seconded by Cathy Menard; approved unanimously).

The meeting adjourned at 8:13pm. The next meeting is scheduled for **Monday, September 19th, 2016, 5:30pm** at New England College in Concord.