



# **CONCORD FOOD COOPERATIVE**

BOARD OF DIRECTORS

BOARD MEETING MINUTES

**Wednesday, May 15, 2019, 5:30 PM, New England College, Concord, NH**

Cathy Menard, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 5:30 PM.

**Attending:** Cathy Menard, Tracie Sponenberg, Pete Engel, Krista Helmboldt, Traci Komorek, Jim McConaha and Chuck Gilboy. Staff: Chris Gilbert (General Manager), Peter Deleault (Controller), Kim Brandes, Maureen Barrington, Doris McGurrin, Chelsea Spears, Abby Butt, Jake Maxwell, Josh Belanger, Lexi Cartier and Patrick Gale. Guests: Jennifer Roff (board candidate) and Willow Gilboy.

## **FINANCIAL CONDITIONS / B1 REPORT**

Peter Deleault presented a financial summary for the 3rd quarter ended March 31, 2019. Sales growth was 6.07%, a continued improvement over last year. Sales growth was also above the 5.23% peer median national average for all co-ops. Cash flow continued to improve; net cash generated for the year so far is \$66,200. A proportionate share of overhead administrative expenses will now be allocated to the New London store, which will reflect New London's financial condition more accurately going forward.

Chris Gilbert presented the Financial Condition (B1) report. Financial goals were met for all key indicators except current and quick ratios, which will eventually benefit from the improved cash flow noted above. Membership continues upward and currently stands at 7,448 members. Net income for the quarter was \$20,500, a 77% improvement over same quarter last year.

**BOARD VOTE: Accept Policy B1: Financial Conditions Report as submitted.**  
*(Motion by Krista Helmboldt, seconded by Pete Engel, approved unanimously).*

## **STAFF TREATMENT AND COMPENSATION / B6 REPORT**

Chris Gilbert presented the results of the recent staff survey. This year's survey had 38 questions; 98% of staff participated and there were 21 follow-up interviews. Wages will be reviewed this year and total compensation statements including all benefits will be issued soon. The timeliness of evaluations could be improved. Chris introduced the new Human Resources Coordinator, Chelsea Spears, and noted the employee handbook will be updated. Several staff members offered their perspective on issues related to the HR department, equitable treatment of employees, and general morale. The board is extremely grateful for the dedication of Co-op staff as demonstrated by those who attended the meeting and shared their ideas.

**BOARD VOTE: Accept Policy B6: Staff Treatment and Compensation, noting compliance except for Global, 1.b and 6.**

*(Motion by Krista Helmboldt, seconded by Chuck Gilboy, approved unanimously)*

## **GENERAL MANAGER'S REPORT**

Chris reported that the Jury Box Café contract with the law school has been renewed and that Shaker Village has requested the Co-op provide them food for another year. Plastic bags at checkout have been changed to compostable bags with reusable bags available for sale.

## **BOARD GOVERNANCE BUDGET**

Cathy followed-up on last month's discussion of increasing the board governance budget to secure more services from the CDS. Funds are available in the co-op budget and will allow the use of consultants for board leadership development and support for work on strategic co-op issues.

## **NOMINATING COMMITTEE REPORT**

Jim reported that the three incumbent board members, Finis Williams, Krista Helmboldt and Jim McConaha have stated they will stand for election this fall. In addition, 2 or 3 other individuals have indicated they are interested in serving on the board and expect to submit applications. All positions are for 3-year terms.

## **LOCATION OF BOARD MEETINGS**

Cathy noted that New England College will be closing their facility in Concord in July, which will necessitate finding new meeting space for co-op board meetings. The Nature Conservancy offices in the Ralph Pill Building has been offered as a replacement. Cathy also reminded the members that she will be absent for the June meeting and Krista will lead the meeting.

### ***BOARD VOTE: Approve the April 17, 2019 minutes as submitted***

*(Motion by Krista Helmboldt, seconded by Chuck Gilboy; approved unanimously).*

### ***BOARD VOTE: Motion to Adjourn at 7:35PM.***

*(Motion by Krista Helmboldt, seconded by Chuck Gilboy; approved unanimously).*

The meeting adjourned at 7:35PM. The next meeting is scheduled for June 19, 2019, 5:30PM at the Nature Conservancy.