



# CONCORD FOOD COOPERATIVE

## BOARD OF DIRECTORS BOARD MEETING MINUTES,

**Wednesday, August 19, 2020, 4PM, via Zoom**

Cathy Menard, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 4:01 PM. **Attending:** Cathy Menard, Pete Engel, Krista Helmboldt, Traci Komorek, Finis Williams, Gary Janinda, Tracie Sponenberg, and Chuck Gilboy. **Staff:** Chris Gilbert (General Manager), Pete DeLeault (Controller) and Melanie Waldvogel (Board Administrator).

### GENERAL MANAGER'S UPDATE

For the month of July, Kearsarge has seen sales growth of 39% over last year, driving a combined stores sales growth of 2.5% over prior year. Concord sales were at budgeted levels.

Membership growth over last year was strong for both stores with Concord at 14% and Kearsarge at 50%.

Reinstatement of Rosie online sales has been successful, with 80 orders and \$15,000 in sales in a short time to date. The average order is \$101, and many are delivered by Door Dash.

Other news included:

- A successful yearly food inspection by the City of Concord
- The Co-op is currently on a two-hour sanitization schedule, which will be supplemented by a food-safe electrostatic antibacterial ionized spray (of the type used in schools).

### YEAR END FINANCIALS

Peter DeLeault noted that despite the economic downturn, the Co-op earned over \$8 million in sales for the first time ever, and experienced sales growth of 2.9%.

A loss of (\$221,447) is reported for the year FY2020 due to many extraordinary costs related to COVID-19. Compliance with safety procedures and frequently shifting guidelines contributed to these extra costs.

The Co-op received a Paycheck Protection Program (PPP) Loan of \$382,900 which stabilized cash flow and was vital in keeping operations steady during a tumultuous year. The Co-op expects to qualify for full forgiveness of the PPP loan, which will convert the loan to a grant in fiscal year 2021.

Based on experience gained so far during the pandemic, the Co-op is better positioned to adjust as necessary going forward. The supply chain is also improved.

**BOARD VOTE: Approve B1: Financial Condition Q4 and 2019-2020 Year End Financials as submitted.**

*(Motion by Finis Williams, seconded by Pete Engel; approved unanimously).*

### ANNUAL MEMBER CELEBRATION & BOARD ELECTION

The 2020 Annual Member Celebration and Board Election will take place on Friday, September 25<sup>th</sup> at 6:30pm.

A summary of the Agenda for the Annual Member Celebration:

- I. **Farm Tour:** A tour of the Co-op organic gardens by Andy Messenger, Organic Farm Manager at Canterbury Shaker Village.
- II. **Cooking Demo:** A healthy and inspiring menu with preparation by Chef Jake Maxwell, Food Services Manager
- III. **Business meeting:** Reports by the General Manager, Controller and Board President.

Chuck Gilboy has graciously agreed to host and manage the technical part of the Zoom meeting.

### **ROUND-IT-UP AT THE REGISTER PROGRAM**

Finis Williams and Chuck Gilboy proposed that 2021 Round it Up at the Register charitable contributions should go to serve those that need it the most, addressing hunger concerns and homelessness. This is in harmony with the Co-op's mission to provide healthy food and promote wellness. It was decided that Board members would send suitable nominations of local not-for-profit organizations to the GM.

### **BOARD RETREAT 2020**

The Board retreat will take place this year in two zoom sessions:

October 3rd 10:00 am to Noon

October 21st 4:00 to 6:00 pm

Leaders of the retreat this year will include Michael Healy, Columinate Co-op consultant, Tracie Sponenberg, Board member, and Corrina Sysyn, Human Resources Coordinator at the Co-op.

### **BYLAWS**

Finis Williams reviewed the Fresh Start Bylaws template provided by Columinate in comparison to our current Bylaws. While there are some sections that could be amended, the Board would like to wait on this important work until there is more of a sense of normalcy.

***BOARD VOTE: Approve of the July 15th, 2020 minutes as amended.***

*(Motion by Finis Williams, seconded by Krista Helmboldt; approved unanimously).*

The Board adjourned at 5:24PM.

The next meeting will be the Annual Member Celebration and Board Election on Friday, September 25th at 6:30 pm via zoom.