



CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS BOARD MEETING MINUTES, Wednesday, May 19th, 2021, 4PM, via Zoom

Katherine Leswing, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 4:00 PM. **Attending:** Katherine Leswing, Cathy Menard, Pete Engel, Finis Williams, Krista Helmboldt, Traci Komorek, Erin Waters, and Chuck Gilboy. Staff: Chris Gilbert (General Manager), Vicky Bennett (accounting) and Melanie Waldvogel (Board Administrator).

POLICY GOVERNANCE: B1 FINANCIAL CONDITION

Chris Gilbert reported on the B1 financial condition for Quarter 3 of Fiscal Year 2021 and the Board reviewed the charts and metrics. It is difficult to compare the results of this year's financial report to last year due to COVID. The Co-op is eligible for nearly \$700,000 in employee retention credits from the federal government, and could begin receiving payments this quarter. Productivity has increased over the past year, as the number of employees has decreased. This will be the strongest quarter since 2018 and sales will be back to positive. The decrease in sales growth is directly due to COVID, the shut-down of the hot bar, UNH jury cafe, and catering sales. The Finance Committee will bring a proposal to the Board for revised financial metrics to be tracked in the future.

BOARD VOTE: Approve Policy Governance B1: Financial Condition, as submitted.

(Motion by Finis Williams and Cathy Menard; approved unanimously).

POLICY GOVERNANCE: B2 PLANNING & BUDGETING

Chris presented the budget, factoring in the hot bar and contracts with the Hotel Concord, UNH, and others. The employee retention credit was not factored into the planning. Total sales of \$8.3 million are reasonable. Chris has created three budgets to address the issue of a livable wage, which he reviewed for the Board. The Board would like to make the topic and implementation of a livable wage a priority.

GENERAL MANAGERS REPORT

Sales are under budget, but continue to improve. Foot traffic has increased while online orders are decreasing.

Staff update: Hiring employees for open positions remains a challenge. A cook is especially needed to get the hot bar up and running. Hiring incentives are a possibility.

Covid Policies: The City of Concord mask mandate will remain in place until June 1st. The Co-op will continue to require masks at this time and will review this policy monthly. The Covid screening process for employees to report to work has been simplified to one question. The Co-op may consider offering a vaccination incentive to employees. The Board thanked Chris for his excellent work during a difficult time and his continued efforts.

POLICY GOVERNANCE: B6 and a LIVABLE WAGE

The Board reviewed the following options for addressing a livable wage for Co-op employees:

- Option 1: Change Our Policy
- Option 2: Add a Provision to Current Policy
- Option 3: A GM-driven Livable Wage Initiative

Chris has completed budgets examining how this type of wage affects the Co-op's bottom line. The Board discussed the merits of each option while noting that any change to B6 policy would result in "out of compliance" until a resolution is achieved, which would take time. A livable wage

is a value that the Board would like to support. Chris, Chuck, and Board President Katherine will work to draft an updated B6 policy, using the updated Columinate policy for guidance.

ADDITIONAL BUSINESS

The Board reviewed the NH Businesses for Social Responsibility letter response to House Bill 544, which has been signed by hundreds of NH businesses, including other co-ops. The Concord Food Co-op is supportive of the letter the opposition to the language in the bill, and Chris will add its name to the letter. Pete Engel updated the Board on the Nominating Committee, and gladly noted Tracie Sponenberg and Chuck Gilboy will run again. Cathy and Pete have been actively recruiting new potential candidates.

BOARD VOTE: Approve of the April 21st, 2021 minutes as submitted.

(Motion by Chuck Gilbert and Krista Helmboldt; approved unanimously).

The Board adjourned at 5:34PM. The next meeting will be in person on Wednesday, June 16th at 4:30pm at Rollins Park.