



# CONCORD FOOD COOPERATIVE

## BOARD OF DIRECTORS BOARD MEETING MINUTES

Wednesday, May 18<sup>th</sup>, 2022, 4:30PM

Hotel Concord, Concord NH and Zoom

Jaran Blessing, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 4:35 PM. **Attending in person:** Jaran Blessing, Pete Engel, Krista Helmboldt, Chris Gilbert (General Manager), Vicki Bennet (Finance Manager) and Melanie Waldvogel (Board administrator). **Attending remotely:** Erin Waters, Katherine Leswing, Cathy Menard. Board quorum is met (6 out of 9 present).

### POLICY GOVERNANCE

#### Policy Governance B1: Financial Condition FY2022-03

Chris reported that closing for two days to allow recovery for covid cases affected quarterly sales. Chris noted that margins were a hot topic at the national NCG meeting and that previous lower margins increased to normal levels this quarter. Concord Food Coop metrics and comparisons are trending at comparable levels with what other co-ops are seeing across the nation. Costs continue to increase across the board as diesel fuel cost continues to soar. Product shortages are predicted for late summer and early fall, which Chris is anticipating and working to mitigate in advance. Our customers continue to make smaller purchases.

Personnel costs are trending lower with the Human Resources shift to HR ROI consulting, with those expenses to coming from a separate budget line. Cathy Menard noted that retained earnings are positive, whereas last year they were negative.

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

*(Motion by Cathy Menard, seconded by Krista Helmboldt; approved unanimously).*

#### Policy Governance B2: Planning and Budgeting

Sales growth is key and the final budget is still in flux with minor changes. The process of incrementally reaching a livable wage is still working through the discussion stages. Insurance costs in the coming year are predicted to rise by as much as 10-15%; the current POS cash register system will be paid off in March of 2023. Capital expenditures from the ERC funding which Chris has authorized will include new scales, wifi AP units, and a replacement freezer door. A member refund was also discussed, and an explanation to the membership of necessary expenditures will be offered. The budget will be reviewed again in June for a vote.

### GENERAL MANAGER'S REPORT

Chris reported that sales were up by 1% in April (after trending down in March). New London sales and customer counts have decreased due to those returning to the workforce out of area, while Concord customer counts are up. Rosie online sales have also increased. Coop employment opportunities continue to be posted, with applications coming in. The employee handbook update project is nearly complete and ready for review.

Manager meetings continue to be productive. Staff response to the pulse surveys continues to be 45%, even with 3-5 reminders. Sharing how the data will be used to make meaningful changes, incentivizing, increasing confidence in confidentiality and requiring survey answers to log in to payroll were all ideas discussed to help increase participation.

### COMMITTEE REPORTS

**Nominating** – Jaran reported committee members have been meeting with those board members up for re-election. The committee is seeking board applications with the goal of a contested election at this year's annual meeting.

**Annual Meeting** – Krista reported that holding the meeting at a local farm would be a great way

to support local products and community, while decreasing costs. Food should be easy to prepare and serve, with careful consideration to the in-person voting process.

***BOARD VOTE: Approve the April 20, 2022 minutes as submitted.***

*(Motion by Krista Helmboldt, seconded by Cathy Menard; approved unanimously).*

The Board adjourned at 6:09 PM. The next meeting will be Wednesday, June 15, 4:30pm.