



# CONCORD FOOD COOPERATIVE

## BOARD OF DIRECTORS BOARD MEETING MINUTES,

Wednesday, November 16, 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, Katherine Leswing, Cathy Menard, Alisa Barnard, Krista Helmboldt, Chris Gilbert (General Manager), Daniel Broussard (Service Leader) and Melanie Waldvogel (Board Administrator). **Attending remotely:** Chuck Gilboy. Board quorum is met (7 out of 8 present).

### GENERAL MANAGER'S REPORT

Chris Gilbert answered questions regarding his report submitted to the Board earlier in the week. Sales are trending downward in October, **which were -8.89% below budget**. Chris believes that **customers are being very budget conscious**, and Chris and staff will be exploring different ways to drive profitability after Thanksgiving. **Analyzing sales transactions** (such as basket size, number of items purchased, etc.), **will take place in the coming months**. Employee Retention Credit (ERC) funds were used to purchase a new Coop **delivery van**. The next Finance Committee meeting is scheduled for February of 2023.

### POLICY GOVERNANCE B1: FINANCIAL CONDITION

**Chris reported that** sales and margins are down, **as first quarter sales were down by 2.82%**. Holiday sales seem to be trending downwards from the co-op's average, due to a number of economic factors.

The co-op has been able to use less labor hours for greater staff efficiency over the previous two years. Membership sits at about 8,600 and continues to grow.

Lower sales could adversely affect the goal of a livable wage, and delay the next wage increase (NH's livable wage is currently \$17.02 per labor hour).

The board requested a written summary report at the start of each financial Policy Governance report, outlining reasons for any out of compliance items, and an indication of whether the report numbers are favorable, cautious, or need to improve.

**BOARD VOTE: Accept the B1: Financial Condition report as submitted.** (Motion by Cathy Menard, seconded by Jaran Blessing; accepted unanimous)

### STRATEGIC PLANNING in 2023

Michael Healy has offered to come to a Board meeting (via zoom) to present on this topic to the Board, and the Board plans to take him up on this offer as soon as possible. Strategic planning is General Manager driven, and relates to the Ends report. A good plan **will have** both short and long-term goals, and staff input.

### UPDATES

**Board Meetings:** Katherine will survey Board members regarding the most convenient meeting day of the week and start time, in an effort to maximize Board attendance.

**Member Letter Update:** On auditor advice, there will be no patronage refund this year. A Board member from the Membership Committee (Chuck Gilboy or Krista Helmboldt) **will draft this communication**.

**Bank Business:** The Treasurer, Cathy Menard, will sign the taxes.

**BOARD VOTE: Authorize Pete Engel and Jaran Blessing to be signatories on the co-op bank account and remove Finis Williams.**

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

**BOARD VOTE: Send a board application to James Stever of Generation Farm, in anticipation of appointing him to the Board to fill the open seat.**

*(Motion by Jaran Blessing, seconded by Cathy Menard; approved unanimously).*

**BOARD VOTE: Approve the October 19, 2022, minutes.**

*(Motion by Jaran Blessing, seconded by Krista Helmboldt; approved unanimously).*

The Board adjourned from regular session at 5:46 PM. (Motion by Jaran Blessing, seconded by Katherine Leswing)

**BOARD VOTE: Enter Executive Session at 5:46 PM**

*( Motion by Jaran Blessing, seconded by Katherine Leswing)*

**BOARD VOTE: Exit Executive Session at 6:05 PM and adjourn.**

*(motion by Jaran Blessing,, seconded by Krista Helmboldt)*

The next Board meeting will be Tuesday January 17, 2023, at 4:30 PM, at The Hotel Concord.