



# CONCORD FOOD COOPERATIVE

## BOARD OF DIRECTORS BOARD MEETING MINUTES

Tuesday, February 21, 2023 5PM

Hotel Concord, Concord NH and Zoom

Jaran Blessing, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 5:03 PM. **Attending in person:** Jaran Blessing, Pete Engel, Tracie Sponenberg, Alisa Barnard, James Stever, Adam Orcutt (Store Manager), Vicky Bennet (Finance Manager), Gloria Najecki (Grocery Associate) and Melanie Waldvogel (Board Administrator). **Attending remotely:** Katherine Leswing, Chuck Gilboy, Krista Helmboldt. Board quorum is met (8 out of 9 present).

### **POLICY GOVERNANCE B1: FINANCIAL CONDITION**

Adam Orcutt presented the report to the Board. While margins are currently lower than budget, they are higher than a typical co-op performer. Managers are looking at this conundrum in new ways, such as ways to increase sales, buyers checking their invoices carefully for refinement and examining existing programs (such as the senior discount). Sales growth is currently below zero, while the goal is above. There is a higher customer count but they are buying less, and less expensive items. On a positive note, sales are up from last year (8% last week!), and staff are hopeful this trend will continue. Managers have met to generate ideas around prepared foods, NCG rep advice and changes that can be made within the current structure. Pete Engel noted negative net income for the previous four quarters. Staff salaries are a big part of expenses. Gloria, a long-time member of the co-op and now a staff member (cheese department), touted the benefits of engaged and vital employees to a flourishing store and community. She strives in her work to create personal connection that larger stores cannot offer. Customers may be willing to pay more for the personal experience and education they receive at the co-op. The co-op will continue to look into cost savings, such as self-check-out, so that its staff can be utilized to the best of their abilities.

**BOARD VOTE: Accept the B1: Financial Condition report as submitted, noting 1.1, 1.2 and 1.3 are not in compliance.** (Motion by Jaran Blessing, seconded by Pete Engel; accepted unanimous)

### **GENERAL MANAGER'S REPORT**

Adam entertained questions from the Board regarding the report. Responses included:

- While café and kitchen ideas are in development, staff will be working to implement changes soon to increase sales in this department.
- With thousands of items less being stocked, this can be an opportunity to move staff around the store to interact with customers.
- The co-op can expand its uniqueness by seeking out bakers, farmers, makers and local vendors to sell their products with the co-op.
- Staff are invested in earning a livable wage, and can be encouraged to interact more with members and shoppers by sharing their product knowledge and culture. The staff is part of what makes the co-op unique and special.
- 41% of economic relief funds have been spent to date, mainly on invoices and weekly expenses. The Board will continue to monitor this.

### **REVIEW OF BOARD SELF-ASSESSMENT and C AND D POLICIES**

Jaran led the discussion on the C and D policy review and Board self-assessment. The survey found the Board may be lacking foundation and meaning in their orientation of new Board members. Currently new members receive a binder, notes from the Nominating Committee and CBLD training. Other helpful suggestions included a short and practical video recording on Policy

Governance and a list of acronyms. The board can also work on leadership capacity and the recruitment process of new Board members. To serve on the Board you must be a member of the co-op. Recruitment is mainly through word of mouth and personal connections. C and D policies may need to be fine-tuned in light of examining what Board members do. Well and not well. This will be a future agenda item.

### **COMMITTEE RESPONSIBILITIES AND ASSIGNMENTS**

Jaran reviewed the 2023 Board calendar and workplan. Committee lists were updated, and all Board members are serving on at least one committee. Non-Board members can also serve on committees, and a reminder of this to the membership may be worthwhile. The Board is working on a date for a fall Board retreat, after the Annual meeting.

### **BAR HARBOR CORPORATE RESOLUTION**

***BOARD VOTE: Approve the resolution for Bar Harbor Bank and Trust.***

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

***BOARD VOTE: Approve the January 17, 2023 minutes as submitted.***

*(Motion by Krista Helmboldt, seconded by Katherine Leswing; approved unanimously).*

The Board adjourned from regular session at 6:44 PM.

The next Board meeting will be Tuesday, March 21, 2023 at 5:00 PM, at The Hotel Concord.