



CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS BOARD MEETING MINUTES,
Tuesday, July 16, 2024 5PM
Hotel Concord, Concord NH

Shawn Menard, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 5:02 PM. **Attending in person:** Shawn Menard, Pete Engel, James Stever, Krista Helmboldt, Sam Pike, Joe York, Zack Sheehan, Josh Belanger (Interim General Manager), Kim Brandes (Marketing) and Melanie Waldvogel (Board Administrator). Andrew Weakly attended as a guest and Board candidate. Chuck Gilboy, Ryan Poirier and Garland McQueen (Columinate consultant) attended via Zoom. Board quorum is met (8 out of 9 present).

WELCOME and MINUTES

Shawn Menard welcomed the Board and called the meeting to order at 5:02pm.

BOARD VOTE: Approve the June 18, 2024 Board minutes as submitted.

(Motion by Joe York, seconded by James Stever; approved unanimously).

BOARD VOTE: Approve the June 18, 2024 Executive Board minutes as amended.

(Motion by Joe York, seconded by Shawn Menard; approved unanimously).

NOMINATING COMMITTEE

Krista noted the Nominating Committee will be chaired by Sam going forward. Excellent candidates for the Board have been identified. Abigail McShinsky will attend the August meeting and Andrew Weakly attended this evening. Andrew, a marketing and branding consultant, is a former food entrepreneur and a supporter of the local food movement.

GENERAL MANAGER'S REPORT

Josh reported that June 2024 had the best June sales in five years.

	This Year	Last Year	Diff. \$	Diff. %
Concord	568,701	544,516	24,185	4.4%
New London	108,597	105,372	3,225	3.1%
Combo	677,299	649,888	27,411	4.2%

The summer is traditionally slow, and net profit is down by \$4,000. Building and maintenance and emergency repairs took a toll this month at the start of the fiscal year.

Store Initiatives included:

- The stores opened for a partial day on July 4th for the first time. Concord generated half of their normal sales and New London met a normal day's sales target!
- Gloria was promoted to Produce Manager
- Manager and peer group and sales strategy meetings are occurring regularly
- A store map is in development
- Part of lower profitability is margin fluctuations - driven by varying cost of goods and waste, over or under ordering, and ordering ahead as necessary
- New members were 39 strong last month, an increase over 18 from last year. Possible reasons for the increase could be the hot bar, marketing strategies or support of local business.
- Josh reported nine days of cash on hand, to be increased through staying on budget, no unnecessary spending, and staying on top of maintenance and repairs
- Planting perennials, as opposed to the cost of maintaining an annual garden, may be less expensive and more practical

MARKETING

Kim explained the strong growth (well above industry comparables) happening on the Co-op's digital platforms, including 10% on Facebook and 23% on Instagram, a 50% open rate for emails, and web-site visits up by 42%. 30 new 4- and 5-star ratings on Google reviews has supported marketing on other channels.. A vibrant education program, offering free classes, is a huge benefit, and the Co-op will continue its development and explore ways to increase attendance. Collaborations with local vendors, such as breweries, have been successful and a great way to build community. Co-op commercials are on the horizon, along with "Welcome to the Neighborhood" mailers. The Co-op will follow viral trends to draw new customers. A priority in the coming year is a revamp of the member benefits. Reach to Kim and Josh with any additional ideas on this! There was discussion of what analysis might allow the Board and Co-op management to understand the value of membership to profitability. The Board commented that the Co-op merch is very popular and well done. All merch sales will go into the marketing budget, currently at \$50,000. Aisle and freezer section signs will be installed soon. Joe noted that the marketing plan has a long list of activities, and could benefit from more focus (i.e. doing fewer things with more resources/concentration). The Board would love more marketing updates throughout the year.

POLICY GOVERNANCE

BOARD VOTE: Approve B3: Asset Protection as submitted.

(Motion by Shawn Menard, seconded by Pete Engel; approved unanimously).

Krista recommended adding a building maintenance checklist and/or infrastructure schedule to the policy, or having it be a monthly report. Preventive measures are important to not have larger issues develop. Rural energy grants are a possibility for the future.

BOARD VOTE: Approve B5: Treatment of Customers as submitted.

(Motion by James Stever, seconded by Krista Helmboldt; approved unanimously).

The parking lot is monitored five days a week. Counteracting unsafe driving is important.

BOARD VOTE: Approve B9: Emergency GM Succession as submitted.

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

Josh has developed an emergency succession plan for every department, and Nick Schneider will be Josh's Designated General Manager as needed.

BOARD VOTE: Enter Executive Session at 6:29PM

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

BOARD VOTE: Adjourn Executive Session and the meeting at 7:41PM .

(Motion by Shawn Menard, seconded by James Stever; approved unanimously).

The Board adjourned from regular session at 7:41PM.

The next Board meeting will be Tuesday, August 20, 2024 at 5:00 PM, The Hotel Concord.