



CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS BOARD MEETING MINUTES,
Tuesday, November 19, 2024 5PM
Hotel Concord, Concord NH

Shawn Menard, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 5:00 PM. **Attending in person:** Shawn Menard, Pete Engel, James Stever, Sam Pike, Andrew Weakly, Zack Sheehan, Abigail McShinsky, Krista Helmboldt, Joe York. Staff members included Josh Belanger (Interim General Manager), Amy Demmons (HR), Zack S. (Chef/Kitchen Manager), Miles (Parking) and Melanie Waldvogel (Board Administrator). Board quorum is met (9 out of 9 present).

WELCOME and MINUTES

BOARD VOTE: Approve the October 15, 2024 Board minutes as submitted.

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

GENERAL MANAGER'S REPORT

Josh was happy to report that profit was up for October. A large part of that was an insurance check from flood repairs, but even without the reimbursement, net profit is over \$2,000.

October 2024 Actual	Budget	Variance\$	Variance %
\$721,195.49	\$669,010.08	\$52,185.41	7.80%

Holiday sales are ramping up, and staff are working diligently to improve margins and sales. Zack has taken over at the kitchen, and made marked improvements, including raising margins and reducing profit loss in his first two weeks. New ideas, including a hot bar until closing hours, are in development. A new POS (Point of Sale) system will be needed in the near future with a cost of around \$5,000 a month over six months; the system will enable better inventory management and new payment forms (digital wallets, American Express). There may also be an opportunity to move from WorldPay (current payment processor) to an alternate provider, reducing cost.

Membership increased by 55 to a total of 8,958 with a fun fall drive, including a great t-shirt. Marketing numbers are strong, with social media drawing the majority of attention. The Customer Survey garnered 196 total responses, with an overall satisfaction rating of 76%. The lowest scores were "Greeted by someone other than the cashier" (41%) and "Ease of moving through the store" (57%), while the highest scores were "Checkout experience" (83%) and Cleanliness of store (80%). The Board acknowledged Josh's achievement in profit, and Andrew emphasized that greetings and interactions with staff are the most powerful component in customer satisfaction and return.

Josh continues to improve with his leadership and management skills, and is able to draw on his network of NCG resources without any added consultant expenses.

KITCHEN UPDATE

The Board requested to hear from Zack, specifically his background and future plans. Zack worked at a family restaurant for many years as a cook before coming to the Co-op, and he loves being creative in his dishes. His ideas include using bulk items to save costs, working with the produce department, listening to customers (such as more produce options and less fried foods on the hot bar), working with marketing to increase catering as well as revamping the catering menu, working with the bakery on items for the hot bar, and a focus on local for Tuesdays and Thursdays. Zack is open to ideas and recipes and themes from the membership!

POLICY GOVERNANCE

Josh presented the financials, and was happy to report sales are up. Cost of Goods and Labor

are still high but steadily improving. Holiday sales and order timing will be incorporated into the budgeting process. The new format (as presented below) was largely helpful.

B1 Compliance							
	1.1: Sales	1.2: Gross Margin	2: Net Income	3.1: Current Ratio	3.2: Quick Ratio	4: Dept to Equity	5: Membership Growth
Compliance	Yes	Yes	No	No	No	Yes	Yes
	6: Default On Loans	7: Allow Late Payments	8: Incur Debt	9: Real Estate	10: Late Tax Payments	11: Restricted Funds Use	12: Proper Financial Record Keeping
Compliance	Yes	Yes	Yes	Yes	Yes	Yes	Yes

His plan of future action includes:

- Continued progress on departmental margins/spending
- Labor will continue to be controlled inline with (or lower than) budget and increase efficiency.
- Consultant expenses will be reduced by \$4000 per month starting in November 2024.
- Janitorial services are under review, currently getting ideas and thoughts from staff.
- Continue to look into grants for HVAC, solar, and available resources.

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

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

ROUND IT UP

Joe presented the Round it Up recipients for 2025. The highest sales months will go towards the organizations that garnered the most votes.

BOARD VOTE: Approve the 2025 Round It Up recipient list.

(Motion by Joe York, seconded by Zack Sheehan; approved unanimously with James Stever and Andrew Weakly abstaining).

BOARD EXPERTISE AND COLLABORATIONS

The Board is shifting to a hands-on approach, and offering their expertise where appropriate to the Co-op staff. New opportunities for this will be discussed at future Board meetings, and agreed upon as a Board (in partnership with Josh) before proceeding with staff. Krista cautioned to be aware of the perception of a power dynamic, and to counteract that. The Board would not be instructing, only collaborating where needed. Past collaborations included Pete with store displays and Shawn with the Produce department.

Amy noted that staff are happy to see involved Board members in the store, and she would like to do more to recognize staff for their efforts and all they do. Amy would like to request a budget in the future for this. The Board will work on ways to help recognize staff, such as by creating a card for work anniversaries.

Board members will once again volunteer around the Thanksgiving rush by working in Customer Service bagging groceries, helping in the parking lot, carrying turkeys and stocking shelves.

BOARD VOTE: Adjourn at 7:02PM.

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

The next Board meeting will be Tuesday, December 17, 2024 at 5:00 PM, Virtual only.