



CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS BOARD MEETING MINUTES,
 Tuesday, December 17, 2024 5PM
 Virtual Meeting

Shawn Menard, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 5:06 PM. **Attending via zoom:** Shawn Menard, Pete Engel, James Stever, Sam Pike, Andrew Weakly, Zack Sheehan, Abigail McShinsky, Joe York and Krista Helmboldt. Staff members included Josh Belanger (Interim General Manager), Rachel Becker (Marketing Manager) and Melanie Waldvogel (Board Administrator). Board quorum is met (9 out of 9 present).

WELCOME and MINUTES

BOARD VOTE: Approve the November 19, 2024 Board minutes as submitted.
(Motion by Joe York, seconded by Pete Engel; approved unanimously).

GENERAL MANAGER'S REPORT

Josh was happy to report that we operated with a Net Profit of \$7,660.59 for November. Sales were up 7.64% from last November, and Thanksgiving week saw a 10% increase in sales compared to last year.

Monthly Sales

Actual	Budget	Variance \$	Variance %
\$758,796.24	\$719,960.00	\$38,836.24	5.39%

YTD Sales

Actual	Budget	Variance \$	Variance %
\$3,507,746.61	\$3,298,648.70	\$209,097.91	6.34%

Membership

	November 2023	November 2024
New members	23	43
Total	8,849	9,228

Member Sales

Total Member Sales	% of Total Sales	Average Basket Size	Average Basket Dollar
\$377,897.98	49.83%	7	\$40.01

Our membership is continuing to grow with 20 more new members this year relative to last year. January will see the kitchen open until store close, and bakery project collaborations. Thanksgiving was a big success, with Josh noting new best practices for next year, such as online ordering, more storage for essential items (to minimize the risk of those items being out-of-stock) and more streamlined processes. Josh continues to work on ways to promote the Co-op via word of mouth, such as coupons and distributing promotional bags to new Concord-area residents. Customer surveys are key to understanding where the Co-op is doing well and where we can improve.

Customer Survey

- 84 total responses, 48 of which are members.
- Overall Satisfaction is 75%, 1% loss from last month.

Lowest scores:

- Greeted by someone other than the cashier: 45%, 4% gain from last month.
- Ease of moving through the store: 55%, 2% loss from last month.

Highest Scores:

- Checkout experience: 83%
- Cleanliness of store & Likelihood to return 80%

Josh is on top of managing insurance, and outlined a plan for spending and repairs to the Board. He was thanked by the Board for his excellent Thanksgiving season and his detailed report. The Board's help during the Thanksgiving rush was also much appreciated.

STAFF COLLABORATIONS

Andrew and Joe have been working with new Marketing Manager, Rachel Becker, providing templates and guidance. Rachel continues to streamline, delegate and work with the staff on marketing tactics. Pete and James of the Finance Committee are focused on a system to address out of stock items going forward, including identifying the top 100 items sold at the Co-op to ensure they are in stock. Shawn continues to provide a sounding board for Josh on leadership and professional development.

CFNE LOAN REFINANCE APPLICATION

Joe reported on loan progress, noting the board's desires for a reduction in liability, affordable monthly payments and a reduction in principal. He continues to do due diligence, gathering materials and assessing options.

BOARD VOTE: The Board authorizes an application to refinance up to \$850,000 with CFNE.
(Motion by Shawn Menard, seconded by Krista Helmboldt; approved unanimously).

OFFICER SLATE

Shawn Menard presented the proposed officer slate for 2025:

President – Shawn Menard

Vice-President – Krista Helmboldt

Secretary – Joe York

Treasurer – Pete Engel

BOARD VOTE: Approve the 2025 Slate of Officers as proposed.

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

UPDATE ON NEW LONDON

Pete Engel continues to work on the Board's behalf negotiating a lease for the New London store. Changes in insurance policies will need to be reviewed. Currently, the Co-op is a tenant at will. The same rent is guaranteed through October of 2025, and after that would be subject to market fluctuation.

BOARD VOTE: Enter Executive session at 6:17PM.

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

BOARD VOTE: Adjourn at 7:17PM.

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

The next Board meeting will be Tuesday, January 21, 2025 at 5:00 PM, Hotel Concord.