



CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS BOARD MEETING MINUTES,
 Tuesday, January 21, 2025 5PM
 Hotel Concord, Concord, NH

Shawn Menard, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 5:03 PM. **Attending in person:** Shawn Menard, Pete Engel, James Stever, Sam Pike, Andrew Weakly, Zack Sheehan, **Attending via Zoom:** Abigail McShinsky, Joe York and Krista Helmboldt. Staff members included Josh Belanger (Interim General Manager) and Melanie Waldvogel (Board Administrator). Brittany Baird from NCG attended as a guest. Board quorum is met (9 out of 9 present).

WELCOME and MINUTES

BOARD VOTE: Approve the December 17, 2024 Board minutes as submitted.
(Motion by Joe York, seconded by James Stever; approved unanimously).

GENERAL MANAGER’S REPORT

Josh presented a new slide-formatted report, and emphasized the Co-Op’s positive sales growth. Holiday sales were great, sales in general are consistently exceeding prior years’ totals, and continuing to trend upwards. Josh and his staff will continue to work on growing sales, margins and increasing cash on hand. There was a net loss of \$30,000 for December, and \$60,000 for the year so far, mostly due to cost of goods sold (COGS) and waste stemming from suboptimal ordering. This is being addressed going forward. The goal for the year is a break-even budget.

GOING GREAT	NEEDS IMPROVEMENT
<ul style="list-style-type: none"> • Sales growth • Overall store feeling • Financials 	<ul style="list-style-type: none"> • Consistency/accountability • Urgency (staff to focus on “out of stocks” and always finding more that can be done) • Customer experience

Josh presented an Action Plan that extends through April to address known issues and implement improvements, including extended hours for the store, hot bar, deli and bakery, and other cost saving measures.

December Monthly Sales - CONCORD

Actual	Budget	Variance \$	Variance %
\$647,082.08	\$629,300.00	\$17,782.08	2.83%

December Monthly Sales - KEARSARGE

Actual	Budget	Variance \$	Variance %
\$120,613.24	\$108,513.78	\$12,099.46	11.15%

The Board asked questions regarding higher personnel costs and labor numbers. The Board would like to understand personnel costs better, with a focus on affordability. The Board will also monitor COGS and keep a close eye on those expenses to keep the budget in check and on track.

NCG ACTION PLAN

Brittany, the Strategic Development Manager from NCG (National Co-op Grocers), let the Board know she is a dedicated support staff to ensure the co-ops in her purview are successful. Concord has been on NCG’s radar because of lower-than-advised levels of cash on hand, which can indicate financial instability. Brittany visited the Co-op in December and has weekly calls with Josh to funnel NCG resources and strategy to a comprehensive turn-around plan for financial health

Key NCG-identified priorities include:

- Sales Growth
- Margin Results
- Expense Reduction
- Strategic Leadership

Ideas included: keeping sales strong and margins on track, look at a loan refinance or suspension/deferment of payments with current lender, keep current parking spaces, and Board utilization of resources for support.

Brittany will continue to work with Josh over the next few months, and encouraged the Board to support him in his role as he is doing excellent work.

POLICY GOVERNANCE

BOARD VOTE: Approve B7: Communication to the Board as presented.

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

GRANT APPLICATIONS

The Co-op is actively seeking grant(s) to cover refrigeration cases, a new POS system and/or improved energy efficiency. The Board will continue to explore options with the USDA, and Brittany from NCG offered to share resources, too.

BOARD VOTE: Enter Executive session at 6:45PM.

(Motion by Shawn Menard, seconded by Pete Engel; 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, February 18, 2025 at 7:55 PM, Hotel Concord.