CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS BOARD MEETING MINUTES,
Tuesday, May 20, 2025 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, Joe York, Andrew Weakly, Zack Sheehan, Sam Pike and Abby McShinsky. Staff members included: Josh Belanger (Interim General Manager), Miles (Parking), Gloria (Produce) and Melanie Waldvogel (Board Administrator). Board quorum is met (8 out of 9 present).

WELCOME and **MINUTES**
BOARD VOTE: Approve the April 15, 2025 Board minutes as amended.
(Motion by Joe York, seconded by James Stever; approved unanimously).

OPEN MEMBER TIME
Gloria mentioned that within these difficult economic times, the membership, and she specifically, would be very willing to help with any kind of fundraising campaign. Miles said people come to the Co-op for the culture and community, and it's important to lean into this during a trying economy. Our membership is loyal and would provide a deeper level of support.
Shawn noted that it is great staff members are willing to help above and beyond their jobs to lift the Co-op up.

GENERAL MANAGER'S REPORT
Josh reported that despite strong sales, there was a net loss of $5,561 for April. This was due to Cost of Goods Sold exceeding budget by $53,318.03, owing to staff turnover and adjustments of buying times. COGS are up 5%, but sales are up 6.5% over last year at this time. The kitchen and deli, which has the highest COGS, are making efforts to cost recipes, plan ahead, and utilize tools available from NCG to control spending. Managing a purchasing operation for the kitchen can be challenging amongst the high level of production. Making more house-made items and utilizing local vendors are also ways to save.

April Monthly Sales

Actual	Budget	Variance $	Variance %
$719,158.57	$695,781.21	$23,377.36	3.36%

YTD Sales

Actual	Budget	Variance $	Variance %
$7,101,829.62	$7,081,152.89	$20,676.73	0.29%

Cash on hand is up to 8.73 days, which is on the right track.
The commercials look great! This will be a great marketing asset for the Co-op to increase reach. Department collaborations are a success, such as holiday displays in the front of the store and helping others as needed across different departments. The store has been reset! The reset is in response to customer surveys addressing difficulty moving through the store. Social media can be utilized to alert membership and shoppers to come visit and see the changes.

POLICY GOVERNANCE
Zack suggested that the recent CFNE refinance's line of credit requiring board approval should be listed as restricted. Pete mentioned that sales, net income, etc. are out of compliance and should be listed as such. An out of compliance report can still be approved.
BOARD VOTE: Approve B1: Financial Condition for Q3 as submitted, noting items 1.1, 2

and 3 are out of compliance.

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

Starting pay is $15 an hour, an increase of $4 over last year. We spend more on staff now, but have less employees. Staff should be surveyed, as temperature checks and previous year comparisons are helpful. Completing the survey internally through Paylocity, versus an expensive outside source, is more preferable. Gloria said staff never heard feedback from the previous survey. Follow-through, and having staff know that their voices are heard, is important. Gloria has heard from numerous employees that the culture is great and welcoming, and staff truly enjoy coming in to work at the co-op.

BOARD VOTE: Approve B6: Staff Treatment and Compensation as submitted.

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

NOMINATING COMMITTEE REPORT

Sam, Nominating Chair, reported that the Committee has one interested candidate so far, in addition to board members running again. Applications should be in motion from the newsletter, social media and emails to membership for the three open seats. Board members are encouraged to reach out to potential candidates and directly ask. Candidates would need to send in their applications, and attend a board meeting in June, July or August. Term limits may be discussed for the future. Staff are not currently allowed to serve as a Board member.

BOARD VOTE: Enter Executive session at 6:34PM.

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

BOARD VOTE: Adjourn at 7:51PM.

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

<u>Thursday, May 29, 2025</u>

BOARD VOTE: Approve the purchase of the new ERCS POS system for both Concord and New London locations in the amount of $126,628 using the CFNE line of credit, which will not impact our monthly payment to CFNE.

(Motion by Joe York, seconded by Shawn Menard; approved unanimously with 9 votes).

The next Board meeting will be Tuesday, June 17, 2025 at 5PM, Hotel Concord.