



CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS BOARD MEETING MINUTES

Tuesday, August 19, 2025 5PM

Hotel Concord, Concord, NH

Shawn Menard, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 5PM. **Attending:** Shawn Menard, Pete Engel, Sam Pike, Krista Helmboldt, Abby McShinsky, Andrew Weakly, Joe York, and Zack Sheehan (via zoom). Staff members included: Josh Belanger (Interim General Manager) and Melanie Waldvogel (Board Administrator). Amanda Bauer attended as a guest. Board quorum is met (8 out of 9 present).

WELCOME and MINUTES

BOARD VOTE: Approve the July 15, 2025 Board minutes as submitted.

(Motion by Joe York, seconded by Shawn Menard; approved with 1 abstaining).

GENERAL MANAGER'S REPORT

Josh reported that sales surpassed budget for the first fiscal month of the year!

July Monthly Sales for Concord

Actual	Budget	Variance \$	Variance %
\$589,139.48	\$583,751.42	\$5,388.06	0.92%

July Monthly Sales for New London

Actual	Budget	Variance \$	Variance %
\$124,843.55	\$124,090.41	\$753.14	0.61%

This month's financial highlights:

- July sales were 3.99% higher than LY
- Gross Profit was 19.29% higher than LY Margin is 5% higher than LY
- Total Personnel is 11.45% higher
- Total Operating Expense is down 20.11% Net Profit is 102.79% higher

FY25 Highlights:

- Sales were 5.76% higher than FY24
- FY25 margin was 38.56 vs. 38.13 for FY24, .43 better.
- Total Personnel was up 5.31%, we had some tenured staff leave with large PTO balances.
- Net profit was 65% higher than FY24

Turns are now being reported to the Board. Turns refers to the number of times a product sells, with product selection and stock on hand for popular products at the forefront. Turns are up in Concord, but there is a need to increase turns in New London. This year is off to a better start than last year with no major repairs. Supply costs are down (paper packaging in the deli as opposed to plastic clamshells). Increasing basket size and always having popular products on hand are good goals.

In the store, managers are checking in with employees and empowering them to have pride and ownership not only over their sections, but the store in general. A fair and balanced schedule for managers to cover weekends and to always have a Manager on Duty is also in the works.

Other positive initiatives include:

- 8pm closing (bakery, deli and hot bar closing at 7pm)
- July first Friday was a big success. A second grill has been ordered, along with simplifying the menu and order forms. Oktoberfest is planned for October.
- The wide selection of milks and creamers are appreciated at the coffee station
- Overall satisfaction is 77% on the customer surveys!

POLICY GOVERNANCE

Increasing Cash on Hand will be a must so we no longer have to pay into the NCG Joint Liability fund. Under 10 days of Cash on Hand can be stressful for management.

BOARD VOTE: Accept Policy Governance B1: Financial Condition for Q4 FY25 as presented, noting net income, current ratio and quick ratio are out of compliance.

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

BOARD VOTE: Policy Governance B3: Asset Protection as presented.

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

ANNUAL MEETING – Friday, September 26, 2025

The event will take place outside, with vendors, Round It up participants, social media promotions and newsletters. “Bring a friend” will be encouraged, with access to membership benefits readily available. Zack will write both an opinion piece and help mc the event.

BOARD ELECTIONS

We currently have an uncontested election with one new candidate. Pete Engel and Joe York will be moving on from the Board to new adventures. Thank you for all you both have done for the co-op!

BOARD VOTE: Enter Executive session at 6:40PM.

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

BOARD VOTE: Adjourn at 7:33PM.

(Motion by Shawn Menard, seconded by Zack Sheehan; approved unanimously).

The next Board meeting will be Tuesday, October 21, 2025, 5PM at the Hotel Concord.