



CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS BOARD MEETING MINUTES,

Tuesday, November 18, 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, James Stever, Sam Pike, Krista Helmboldt, Abby McShinsky, Krista Helmboldt, Amanda Bauer and Andrew Weakly (via zoom). Staff members included: Josh Belanger (Interim General Manager), Zack (Kitchen Manager), Corbin, Gloria, Myles, Mikhail and Melanie Waldvogel (Board Administrator). Board quorum is met (8 out of 8 present).

STAFF STATEMENTS

Zack, Myles, Mikhail, Corbin and Gloria all spoke on behalf of the Co-op and General Manager, Josh. Zack made the Board aware of the hard work of the staff and how they do more for less. The Board may be disconnected from this, and he invited the Board to meet the staff and come in frequently to see the dedication and devotion from the staff to their co-op. Myles noted that the Board is making crisis moves, and more a strategic plan may be needed for success. Staff and their skills can be utilized to help with this, such as with grant writing. More time is needed for a turn around, and Josh needs positive support from the Board, which is how he supports his staff. Mikhail said that the staff really cares at the co-op. The store is special and shoppers feel like it is a staple in the community, even looking to interact with certain staff when they come in. The staff is key to building a love for the co-op and they need to be supported with life being harder, more expensive and with more competition from other stores. Corbin stated that he has worked at the Co-op off and on since 2020, and he does to know many board members or see a Board presence enough in the co-op. The staff and store bring in a loyal customer base which builds community. Gloria followed up that the staff feels stressed and underappreciated by the Board. The General Manager is incredibly thoughtful with his staff and focuses on training and communications, and there are staff that would not want to work at the co-op without Josh as their leader.

Krista spoke for the Board, and said she felt deeply what everyone shared, and their commitment to the co-op. She asked how the Board can do more, and let the staff members know that they were heard. Krista asked that staff please realize the Board faces many challenges, and their care and concern is having a financially stable co-op for the membership and future members.

Shawn stated that it is not easy to be in the Board role, and all Board members serve in this role because of their love for the co-op. Financial concerns, namely only 4.58 days cash on hand, are concerning and need to be addressed. While the Board's concern is keeping the co-op financially solvent, increasing and enhancing communications between Board and staff would be productive. The staff were thanked for coming to the Board to share their opinions, and they were all heard.

WELCOME and MINUTES

BOARD VOTE: Approve the October 21, 2025 Board minutes as submitted.

(Motion by Abby McShinsky, seconded by James Stever; approved with 1 abstaining).

POLICY GOVERNANCE

Josh noted that sales growth is leveling out amongst industry peers, which lowers the buying power of co-ops for larger discounts. Cost increases and tariffs can raise debt ratio. There is a need to pay down the current debt.

BOARD VOTE: Approve B1: Financial Condition for Q1/FY26 noting non-compliance for net income, current ratio and quick ratio, as submitted.

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

GENERAL MANAGER'S REPORT

Josh reported a net profit of \$9,503.89 as of October. Departments are improving their gross margins. Great work on cost of goods and labor, which leaves room for a focus on deli COGS. Josh stated that recipes, procedures and quality all affect cost, and ways to counteract include using a budget tracker and possibly raising the price on the hot bar. Corbin said there is now less labor costs.

October Monthly Sales for Concord

Actual	Budget	Variance \$	Variance %
\$644,413.76	\$643,858.65	\$555.11	0.09%

October Monthly Sales for New London

Actual	Budget	Variance \$	Variance %
\$109,374.55	\$113,091.60	\$3,717.05	-3.29%

Discussion included:

- Implementing the new POS system continues to be a work in progress.
- Breakfast sandwiches are on offer, and James suggested baked goods by the coffee.
- New London producing their own prepared foods has alleviated time and effort from Concord. Refrigeration challenges affected their sales this past month

COMMITTEES

Committees will report to the Board with initial priorities and a plan to move forward for 2026 at the next board meeting. One major priority across Committees will be:

Exploring Ways of Raising Equity – The Co-op is in a vulnerable position with less than 5 days of cash on hand, and we owe it to our members and staff to investigate raising capital funds. The goal would be to raise 10 days of cash on hand, which will trigger our funds released back to us from the NCG joint liability fund. Ideas to raise capital included:

- Selling B shares
- Increasing the cost of B shares, or memberships
- Look into grants
- Research donor advised funds
- Fundraiser events, such as a farm to table dinner
- Solicit staff members for help

Krista, Zack, James and Amanda offered their help to coordinate this, with a goal of a plan and/or implementation within three months.

BOARD VOTE: Enter Executive session at 6:57PM.

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

BOARD VOTE: Adjourn at 7:36PM.

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

The next Board meeting will be Tuesday, December 16, 2025, 5PM via Zoom.