



CONCORD FOOD COOPERATIVE

BOARD OF DIRECTORS BOARD MEETING MINUTES,

Tuesday, February 17, 2026 5PM

Virtual Meeting

Shawn Menard, President, called the meeting of the Concord Food Cooperative Board of Directors to order at 5:00PM. **Attending virtually:** Shawn Menard, Sam Pike, Krista Helmboldt, Abby McShinsky, Amanda Bauer, Zack Sheehan and Andrew Weakly. Staff members included: Josh Belanger (Interim General Manager), Gloria Najecki (Produce Manager) and Melanie Waldvogel (Board Administrator). Board quorum is met (7 out of 8 present).

WELCOME and MINUTES

BOARD VOTE: Approve the January 20, 2026 Board minutes as submitted.

(Motion by Abby McShinsky, seconded by James Stever; approved unanimously).

POLICY GOVERNANCE

This policy may undergo changes by the Finance Committee for relevancy, namely in debt to equity and gross margin goals. Industry wide, net loss has been trending. Josh will facilitate a discussion around this with other co-ops, and see their reactions and responses to this.

BOARD VOTE: Approve B1: Financial Condition FY26 Q2 as submitted, noting sales, net income and quick ratio out of compliance.

(Motion by Andrew Weakly, seconded by Krista Helmboldt; approved unanimously).

GENERAL MANAGER'S REPORT

Sales were not where they needed to be this month, partially due to being closed for a holiday, and also to the economy in general. Net profit and customer count are also down. Bright spots this month included the deli sales, lower COGS and the growth in the bread department. The bread department model could be brought to other parts of the store.

January Monthly Sales for Concord

Actual	Budget	Variance \$	Variance %
\$595,683.69	\$613,443.59	(\$17,759.90)	-2.90%

January Monthly Sales for New London

Actual	Budget	Variance \$	Variance %
\$102,419.12	\$120,562.53	(\$18,143.41)	-15.05%

Josh will continue to follow and report back on New London sales. Josh showed the budget he shares with the staff as it is tracked weekly. Managers also have access to labor charts, and how they relate to sales. Staff are asked to think about their inventory and pricing as it relates to sales, as well as sales per labor hour when they are scheduling for their staff. Josh will continue to track all expenses for accuracy with forecasting and budgeting. Gloria noted that staff are looking at trends, and what sells week by week.

Increased pricing has not had an impact on the hot bar sales. The Board loved seeing the recent partnership with a local pizza restaurant for pizza day, and noted the great energy in the kitchen, as well as the awesome offerings daily. With budgeting constraints, staff have less hours and no increases this fiscal year. It is important that staff are shown appreciation for all they do each day, and ways of bringing positive energy to all departments, such as through music selections, continue to be explored. Social media content has been excellent and eye-catching.

COMMITTEE UPDATES

Capital Raising – Krista reported that the Committee is in the research and analysis phase, with the focus on B shares and gifts and bequests. Upcoming discussions will be on messaging, the timeline and strategy. Zack also mentioned some research into 501 © 3 donations that can be directed towards co-ops.

BOARD VOTE: Enter Executive session at 6:04PM.

(Motion by Shawn Menard, seconded by Amanda Bauer; approved unanimously).

BOARD VOTE: Adjourn at 7:PM.

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

The next Board meeting will be Tuesday, March 17, 2026, 5PM at the Hotel Concord.