

**Littleton Consumer Cooperative Society**  
**Board of Directors**  
**Meeting Minutes: Regular Board Meeting, June 19, 2017**

**Meeting convened at the Co-op Break Room @ 5:10 pm.**

**Members Present:** Patricia O'Brien, Tom Southworth, Mark Hollenbach, Marcie Hornick, Laura Walls, Charlie Wolcott and Alyssa Sherburn

**Staff Present:** Ed King, Chris Whiton, Melissa Bridges, Minnie Cushing, Kristina Zontini and Charise Baker

**Agenda Items**

**1. Housekeeping & Governance:**

- a. The May minutes were amended to correct the spelling of Laura's last name to Walls. Tom motioned and Laura seconded to accept the May minutes as amended. This motion passed unanimously.
- b. Melissa presented two membership transfer/refunds and they were signed by Trish.

**2. General Manager's Report:**

- a. The Trumbull Nelson portion of the project is close to being finalized and we'll be working with Mascoma to release their retainage in the coming month. Current projections show this amount to be under budget by \$30-40k.
- b. The equipment and remodel portion of the project will not be final until after the Meat Room remodel in October. This also looks to be under budget by approximately \$26k. Those funds will be used towards the purchase of additional kitchen equipment. The Meat Room remodel will require shutting down the meat room for 5 days. There will be limited variety of self service items only during that time.
- c. Items still on the punch list include the Meat Room remodel, the relamping of the freezers and coolers, Emergency lighting and miscellaneous electrical work.
- d. Sales were under budget by \$30k and \$89k year to date. These figures are getting closer to budget.
- e. May net loss was \$14k with year to date being \$66k.
- f. May sales were up over the previous year by 11% and June is up more than 12.5% so far.
- g. Variances in the period include a onetime fee of \$6,500 to Gallagher Flynn to document all of the NMTC transactions and associated tax returns.
- h. Advertising and Marketing were \$10k over budget as we promoted the finished Co-op. Their budget is in line year to date.
- i. Labor was \$6,600 over budget for the period. The wage scale is being adjusted to be more in line with the livable wage for Grafton County, as determined by MIT statistics. Starting wages are now \$10.50 for part time and \$11.00 for full time.
- j. Employee raises and Management bonuses will be paid at the end of June.
- k. Cash level is at \$1.2 million, \$615 in disbursement, \$51k in reserve, and \$549 in the operations account. A good practice is to have 20 days of cash on hand and the Co-op is comfortably in that range.
- l. Great events during the last month include the Grand Opening, Business after Hours and the Birds, Bees and Creepy Crawly Things.

- m. Membership growth has been solid the last six weeks with more than 250 shares sold. Total membership is approaching 6000.
- n. The Customer Survey is near completion and data results should arrive in a few months.
- o. Questions for the Employee Satisfaction Survey need to be finalized by July 1<sup>st</sup>.
- p. Conversations with 401(k) providers have begun. Conversion is anticipated by the end of this year. There will be a small increase in cost associated with this conversion.
- q. The purchase of Whole Foods by Amazon led to a discussion concerning home delivery, E-commerce and online ordering and Blue Apron style meal kits. The current cash register system does support an option for online ordering. Ed is encouraging NCG to become involved to help streamline and organize these types of events for all Co-ops who want to participate. This would help avoid many different platforms being used by Co-ops across the country.

### 3. Board Issues:

- a. The following newly elected Board members were assigned terms as follows: Trish – one year (2018). Marcie, Laura and Alyssa – three years (2020).
- b. Marnie still needs to sign this year's conflict of interest form. Trish will follow up with Marnie.
- c. Melissa spoke to the board concerning the Employee Satisfaction Survey. Additional questions need to be chosen by July 1<sup>st</sup>. A onetime committee was formed to address this issue. This committee includes Tom, Charlie, Laura and Trish. They will meet on Monday June 26<sup>th</sup> at 5:00 pm at the Co-op.
- d. The annual employee appreciation event will take place on August 23<sup>rd</sup> from 3-6 pm. Marcie, Mark, Alyssa and Charlie will meet to start planning the event. Marcie will contact the others to set up a date and time to meet.
- e. Committee Charters were reviewed and updated. Charise will update the Committee Charter forms and send them to everyone.
- f. The board reviewed sections C5 and C6 of the Governance Policy.
- g. Everyone received a card listing the Cooperative Principles and Mission statement as the June Board Education.
- h. The August 5<sup>th</sup> Board Retreat was discussed. The location is tentatively Marnie's house with Trish to confirm. The time will be 11-5. Topics for discussion include handling future problems with role playing, rising to the challenges of emerging market trends, and handling controversial or difficult business decisions. Trish will contact Michael Healy with these suggestions.

Charlie motioned and Tom seconded to adjourn the meeting at 6:50 pm. This motion passed unanimously. The Board then convened in Executive session.

**The next scheduled meeting is July 24<sup>th</sup> at the Co-op break room to begin at 5:00 pm.**

Respectfully submitted by:  
Charise Baker