

Littleton Consumer Cooperative Society
Board of Directors
Meeting Minutes: Regular Board Meeting
July 23, 2018

Meeting convened at the Co-op break room @ 5:02 pm.

Members Present: Tom Southworth, Marcie Hornick, Laura Walls, Charlie Wolcott, Wayne Ruggles, Luther Kinney and Deb Sullivan.

Staff Present: Ed King, Chris Whiton, Minnie Cushing, Rodney Mitton and Melissa Bridges.

Agenda Items:

1. Housekeeping & Governance:

- a. Wayne motioned, Charlie seconded and the board voted unanimously to accept the June minutes as presented.
- b. C2 board monitoring was carried over to the August meeting agenda.

2. General Manager's Report:

- a. Project surplus spending from the expansion will be completed in the month of September. Some of the things the money will be used for are : a Plum software to link department scales to our POS system, bakery and wine displays, sealing and painting the parking lot (date unknown), back room and other LED light conversion, new flooring in the entryway and downstairs offices, a new efficient printing system and new produce water filtration system.
- b. The current version of the farm bill has funding to extend Market Match for 4 years.
- c. NCG will be taking control of Harvest Market in Boston to help with their financial issues.
- d. We have our last Sip and Listen Wednesday and Loobsterpalooza on Saturday.
- e. The NCG audit that was postponed has been rescheduled for Wednesday August 15th and Thursday August 16th. There will be a dinner on the 15th at Bailiwicks.
- f. Budget planning has begun for 2019, we are planning on 5.3% growth with sales over \$13 million.
- g. There is a copy of the 5 year Pro Forma in the July packet.
- h. We had our mid year all staff meeting last week, Annie Galliard from Buffalo Mountain Coop gave a presentation on the history and impact of coops.
- i. Raises and bonuses were paid in late June and early July. All employees now make a living wage after their 90 day probationary/training period.
- j. A letter will be sent out to member who have not done anything with their patronage rebate, requesting that they donate or use the rebate.
- k. Minnie addressed the board and would like the board members to consider changing the debt ratio calculation for how the coop reports our debt ratio to NCG. She will send an email explaining Debt Service Coverage, it is a more realistic way to state our debt ratio. Marcie will speak to the auditors about the best way to make a decision regarding debt ratio ratings.

Board Issues:

- l. Some board retreat ideas include Telling our Story and Knowing your customer. Deb offered her home as a possible location for the retreat to be held. We will confirm location and time at August board meeting.
- m. Minnie passed out the missing board members conflict of interest forms for signatures.
- n. Discussion of board compensation was deferred to executive session and will be placed in New Business for the August meeting.
- o. Wayne and Charlie will send an email to start collecting ideas for the Mission and Ends statement committee, to start the process. Topic will be addressed at the August board meeting.
- p. Laura and Alyssa have posted save the date information for the Employee appreciation event on August 15th. They will be confirming menu and a list of activities next week. Alyssa will send around a volunteer sign up sheet to make sure we have enough help for the event. Laura and Marcie asked board members to reach out for small raffle donations for employees.

3. Other Topics:

a. Future dates were established. They are:

1. Next Board Meetings - August 20th, Sept. 24th @ 5pm
2. September 8th – Board Retreat -location and time to be determined
3. September 15th – NFCA Board Peer to Peer Training in the Hanover area.

Tom motioned and Wayne seconded to adjourn the meeting at 6:37 pm. This motion passed unanimously.

The next scheduled meeting is August 20th in the Co-op break room to begin at 5:00 pm.

Respectfully submitted by:
Laura Walls