

# Littleton Consumer Cooperative Society

## Board of Directors

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### Meeting Minutes: Regular Board Meeting

#### August 20, 2018

**Meeting convened at the Co-op break room @ 5:00 pm.**

**Members Present:** Tom Southworth, Marcie Hornick, Laura Walls, Charlie Wolcott, Alyssa Sherburn, Wayne Ruggles, and Angela McShane.

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

#### Agenda Items:

##### 1. Housekeeping & Governance:

- a. Charlie motioned, Laura seconded and the board voted unanimously to accept the July minutes as presented.
- b. Wayne motioned, Alyssa seconded and the board voted unanimously to accept Ed's compliance with sections B7&8 of the Governance Policy.
- c. Minnie questioned the renewal of the Cooperative Grocer's subscription. The cost associated with the subscription is \$600 annually. Tom motioned, Angela seconded and the board voted unanimously to discontinue this subscription.

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

- a. Sales in July were \$37k above budget. July sales were up more than 10% over last year and August sales are showing the same increase.
- b. Budget variances include a \$22k overage in labor, mostly due to delayed management bonuses as mentioned at July's meeting. Marketing was \$6k below budget due to billing cycles. NCG patronage rebates were \$8k below budget, down significantly from 2017.
- c. Net income in July was \$28k, which was \$18k below budget. Net income YTD is \$75k, over budget by \$33k.
- d. Cash increased by \$26k to \$733k in July, of which \$573k is in the operational account.
- e. Ed thanked the board for the recent Employee Appreciation Event.
- f. The NCG audit went well and information is being compiled. The action plan will include now, soon and later timelines. The plan of action will be reviewed with departments at the September 17<sup>th</sup> manager's meeting.
- g. The Partner of the Month Fair is Tuesday 8/21 and corresponds to a Member Discount Day. The fair is from 3:30 – 7:30 with 30 groups represented. There are 10 spots available and will be decided by the voting.
- h. August is Eat Local month in New Hampshire and the Co-op will be promoting local products all month.
- i. Ed reviewed the highlights of NCG's first Participation Report which was included in the August Board Materials. The report is store specific and compares us to the NCG Risk Matrix. Ed encouraged the board to review the entire report.
- j. There is a CDS event in Keen on October 13<sup>th</sup>. Chris will send information to the board on how to register for the event.

### **3. Board Issues:**

- a. Discussion about the debt ratio raised in the July meeting was continued. Marcie spoke to our auditor Steve Austin from Gallagher Flynn for better understanding of the proposed changes. Minnie distributed a balance sheet showing how line items will be changed to better reflect our debt ratio with the NMTC. These changes would impact the executive limitations in the governance policy. Marcie, Alyssa and Minnie will work together to manage these changes.
- b. Feedback on the Employee Appreciation Event was very positive and all seemed happy with the planned events.
- c. Alyssa conducted the board education piece for August. Alyssa educated the board on her 'leafy green machine' hydroponic farming unit. The presentation included a slide show and readout of actual costs. Alyssa would be willing to host a field trip for anyone interested in seeing the unit.
- d. Discussion was held on the updating of the mission and vision statements. There have been multiple emails distributed. It is felt that the vision (goal) statement should be created before the mission (how to get there) statement. It was felt that the new statements should be clear, meaningful, concise and helpful. It was suggested that Marylou Krambeer would be a great resource and Marcie will reach out to her. It is hoped that Marylou might attend a future board meeting. Kristina distributed an article about vision statements to the board members. Charise will work on and distribute the committee charter. Charlie (chair) and Wayne will serve on this committee.
- e. Angela returned from a trip to Seattle with a bag that she showed the board. She brought information about the company that she gave to Ed. Ed will review the information and will report about them at the September meeting.
- f. Michael Healy will moderate the upcoming Board Retreat taking place on September 8<sup>th</sup> from 9-2

at Deb's house. Marcie will distribute Deb's address for all. This is a potluck event with some funds available from the board's budget to cover food costs. The topic of the retreat will mirror NCG's 2018 theme: The year of the customer.

### **4. Other Topics:**

- a. Future dates were established. They are:
  1. Next Board Meetings - September 24th
  2. September 8<sup>th</sup> – Board Retreat at Deb's house from 9-2
  3. September 15<sup>th</sup> – NFCA Board Peer to Peer Training in the Hanover area.
  4. October 13<sup>th</sup> - CDS Board event in Keene.

Alyssa motioned and Laura seconded to adjourn the meeting at 6:55 pm. This motion passed unanimously.

**The next scheduled meeting is September 24th in the Co-op break room to begin at 5:00 pm.**

Respectfully submitted by:  
Charise Baker