

Littleton Consumer Cooperative Society
Board of Directors
Meeting Minutes: Regular Board Meeting
August 17th, 2020

Meeting convened via Zoom @ 5:16 pm.

Members Present: Wayne Ruggles, Jim Moore, Deb Sullivan, Vanessa Robbins, Stephanie Bournival, Angela McShane, Matt Whiton, Dani Shaw, and Luther Kinney.

Members Absent: N/A

Staff Present: Ed King, Chris Whiton, Minnie Cushing, Becky Colpitts, Melissa Bridges, Charise Baker and Annie Stuart

Housekeeping & Governance:

- a. Jim motioned, Angela seconded, and the board voted unanimously to approve the July 2020 board minutes.
 - a. Ed suggested that from now on if a board member is participating in the Abolitionist Challenge through Columinate that they use it as their educational piece topic. This month Vanessa offered a recipe for spanakopita (Greek spinach pie)—short recipe video to be emailed to board.
 - b. Vanessa motioned, Dani seconded, and the board unanimously voted to accept the B1 Q2 report.
 - c. Angela motioned, Deb seconded, and the board voted unanimously to postpone PPE loan forgiveness to next year instead of this year.
 - d. Jim motioned, Dani seconded, and the board unanimously voted to continue with GFC as our auditors. GFC has put together a cost bid- copies of this year's audit are located upstairs at the Co-op for viewing.
2. Interim General Manager's Report:
- Financials:*
- a) Sales for July were up 14% over 2019.
 - b) Q2 sales were up \$984k over budget.
 - c) Net income was over budget by \$304k in Q2.
 - d) Cash was over \$1.9 million, \$1.1 Million over budget. (this includes the \$549k PPP loan).

Topics:

- a) After a conversation with GFC we're contemplating whether to seek forgiveness this year or next due to tax implications.
 - b) Draft proposal from GFC available for final Board approval.
 - c) Chargepoint (electric charging stations) project has been delayed, in part because of Covid. Chargepoint still expects movement on the project soon.
 - d) We've begun discussions on phasing out the \$2.00 payroll premium starting in September, as well as raising our starting pay to the Grafton County living wage, which would mean a raise for everyone. We are also planning an employee bonus at the same time we end the pandemic premium.
 - e) We'll be meeting this month to adjust our pay scales, update our org chart and document criteria for both raises and bonuses.
 - f) We're putting together an equipment order for our store refresh in April 2021.
3. Board Issues:
- a. C-7 board monitoring reviewed and discussed.

- b. Ends Report Committee update tabled to September meeting.
- c. Employee Appreciation Committee update tabled to September meeting.
- d. Q2 financials reviewed and discussed. If there are any other values you would like Minnie to add to the reports please let her know.

4. Other Topics:

- a. Retreat 2020 is scheduled for September 19th, 2020. Deborah offered to host a socially distant, outdoor event at her home. For weather, we will be renting a tent from Abbotts.
- b. Retreat topic will be the “in’s and out’s” of the Co-op.

Deb motioned, Angela seconded, and the board voted unanimously to adjourn the meeting at 6:24 pm.

The next scheduled meeting is October 26th, 2020. Location to be determined.

Respectfully submitted by: Vanessa Robbins, Secretary