



**MoCo Board Meeting Minutes
January 21, 2020
5:00-6:30pm
Tegu Building, Morrisville**

Present: Elly Ventura, Lisa Zinn, Carol Lauber, Nancy Banks (via phone, Tricia Follert), Julia Scheier (presiding), Larry Gibs
Absent: Michael Rooney. **Guests:** Mike Hauser, Sue, Stacey

Julia called the meeting to order at 5:00 pm

Approved minutes of the December meeting with the addition of members present, approved by Elly, Larry 2nd.

Discussed ways that the Community and Marketing Committee will be working on ways to help out the bottom line of MoCo through more community presence.

Financial Report: Nancy

Budget discussion postponed to February due to Mike's injury. CFNE approved the additional request for \$20,000 from the line of credit.

Transfer of check signed postponed due to an update needed by the Secretary of the State.

Revenues broke \$100,000 for the month of December, loss to date is \$6K over budget due to margin under budget. The store is working on the accuracy of margins and size of adjustments in inventory.

Strategic planning is needed to work on the budget and how the store is going to increase revenues. 35% of expenses are fixed costs, the three areas to work on are revenue, margins and membership.

GM Report: Mike

The shortfall in yearly revenue is including 2 months of time that store was not open. It is recommended that the actual sales be from when the store was actually open.

The financial planning document that Mike presented at the Finance Committee will be sent to all the board members and discussed at the next board meeting in regards to the financial goals of the store as well as the upcoming loan payments.

Mike reached out to Laurie Wood regarding the Kickstarter one-minute shopping spree.

Elly discussed the Local Places Grant.

Meeting adjourned at 6:38pm

Respectively submitted, Tricia Follert, Secretary

The next board meeting will be February 27, 2019 5:00-6:30pm, Tegu Building