



**MOCO Board Meeting Minutes**  
**September 24, 2019**  
**5:00-6:30pm**  
**Tegu Building, Morrisville**  
**Approved October 30, 2019**

Board Members Present: Elly Ventura, Lisa Zinn, Carol Lauber, Tricia Follert, Nancy Banks

Board Members Absent: Larry Gibs, Jack Pickett, Michael Rooney, Julia Scheier

Guest: Mike Hauser, GM

Elly called the meeting to order at 5:02 pm

Approved minutes of the August Meeting: motion by: Carol, 2<sup>nd</sup> by Lisa, all in favor

Executive Committee: no comments on the report

Member Loan Committee: (Lisa) the draft minutes are in the board package, the committee would like comments to go back to Lisa, Tricia or Susan. Carol would still like to see a store credit as part of the loan package. The next step would be to work with a consultant to get the business plan in line with the store revenues. The consultant would create the narrative that would go with the current business plan. We will be disclosing the member loan committee actions at the annual meeting.

Change language for the script about member loans to read... "While MOCO has met revenue goals from the original business plan, start up and subsequent operational expenses have been higher than anticipated"

Also, change language in the script to suggest an ongoing planning process other than a completed plan.

Nancy would like to do a run through of the annual meeting prior to the meeting. Annual meeting run through will be at 8:00am on Friday, October 11<sup>th</sup> at the Tegu. All slides and handouts should be sent to Elly by Oct. 10<sup>th</sup>.

Nominating Committee: (Elly) Ballot boxes are ready, there will be 7 days of instore voting for absentee ballots. Revised parts of the annual meeting agenda.

Community Committee: (Carol) needs some new leadership, will be brought up at the annual meeting.

Elly will send out a doodle poll regarding the date for the October board meeting.

Finance Committee: (Nancy) sales continue behind where we were last year. Mike spoke with Lane at CFNE regarding the MoCo loan, what we presently have is a hybrid (term loan and line of credit).

Steve Dobrin is working with MoCo staff regarding the financial prospective. He was impressed in how much MoCo has done financially, stripping expenses has been good. It is not unusual for a small business in start up to be financially strained and he is willing to present us options. He did not feel we needed a 10 year financial loan plan, he felt a 2-3 year plan would work for banks if we are looking for a conventional loan or a line of credit. The proposed ten year plan was to help the board see when loan repayment would work for MoCo financially moving forward.

He is going to do a scope of work proposal with an analysis and would like to present to the board. Mike spoke with James Morell about our financial picture, he is not a financial advisor, he is a coop advisor. He felt that up to a 3 year business plan is good for the business. He would do a three-phase plan: phase 1, heavy data, financial, sales, customer counts, comparisons with other coops our size. Phase 2, on site work to work with the store, phase 3, making the determination and creating an action plan. This would be looking at our operational capacity in this area and make recommendations and he would flush out what return on investment would be for growing the store. This consultant could not start work until November, CFNE will let us know if this will work.

Mike would like to have a consultant work on our financials, sales growth and long term projections.

Mike will reach out to Allison Hope, previous employee of Onion River Coop, presently may be of assistance and would be happy to discuss our situation.

GM Report: Coupons at corn roast, felt it was worthwhile, return fairly good. The coupons had a 10 percent return and half of them were members.

Staffing is presently good, a lot of diversity and the staff is a good liaison with the community. Membership key indicators is really good to have in the board report, it will be added to each month to see the comparisons and keep a year at a time in the GM reports. Mike will reach out to Hunger Mountain to request help with our reports to make them easier to report.

Annual Report: needs to be sent to the printer on Friday, Toni has made some changes, it will be sent to everyone tonight and all comments need to be back to Toni by 4pm Thursday. How is the messaging going to be answered, How is MoCo doing? Vibrant part of the community, supporting local farms and producers, working with partners, able to tell the story, we are all in this, a collective of our community, on a lot of the metrics we are doing well, we are working on all of them. The cost of running the business costs more than anticipated and we have not seen the revenue growth we anticipated. Revenue growth has leveled off, we need growth and revenues to increase overall bottom line. Promote the quantity of local in the store and that people need to shop more.

MoCo annual meeting agenda, Mike does not feel 20 minutes is enough time for the vendors at the annual meeting, start the social at 5pm. Agreed by all

Work plan policies (Carol), Elly, Julia, Carol and Tricia to get together and look at where all the policies presently being stored, what are we missing and how to set a schedule so the different committees look at the policies that pertain to them on an annual basis.

Elly would like all the working groups to continue working on the defining roles and business plan work from the retreat.

Tricia will send her "Who's Job is it" portion.

A consultant will create a business plan working with the staff and board.

#### Action items:

Mike to hear back from Lane regarding the consultant and funding

Mike to reach out to Allison Hope, previous employee of Onion River Coop, about the possibility of her assistance with the financials as a consultant.

Mike will ask Hunger Mountain for assistance to help with making board reporting easier

MoCo agenda, Mike does not feel 20 minutes is not enough time for the vendors at the annual meeting, start the social at 5pm. Agreed by all

Annual meeting run through will be at 8:00am on Friday, October 11th at the Tegu. All slides and handouts should be sent to Elly by Oct. 10th.

Policy group to meet after annual meeting

Elly to schedule October meeting via doodle poll

Meeting Adjourned at 7:00pm, Lisa made motion, Nancy 2<sup>nd</sup>.

Respectfully submitted, Tricia Follert, Secretary