

Minutes for Approval



Morrisville Food Co-op Board Meeting Minutes-DRAFT

July 22, 2020 5:00 p.m.

Google Meet

DRAFT MINUTES

Present: Elly Ventura, Larry Gibs, Nancy Banks, Kelley Lyons, Jack Pickett, Elaine Harvey, Lisa Zinn

Absent: Tricia Follert, Nina Church

Staff: Taylor Evans, Kasey Greene, MJ Bouvier

Guest: Carol Lauber (left early, unsure what time)

Minutes-taker: Susan Titterton

Elly opened the meeting at 5:15pm

Additions to the agenda:

- Vote on Columinate Proposal for modified cohort program
- Other Business: Employee - Board Liaison

- **Approved** June minutes, motion by Nancy, 2nd by Jack, all in favor

- **Action for Discussion - Questions/ Clarifications on Reports:**
 - Executive Committee
 - Question about expectations for rest of time from consultant (James); Taylor responded about what is left and also helpful things James has already done. James is also administering and analyzing a self-assessment survey for the Board.
 - COVID Ad Hoc Committee
 - Continuing to monitor; expect Governor may issue a mask mandate on Friday
 - Member Loan Committee
 - Brief update from Round 2 (all YR 4 lenders). \$18K forgiven and over \$32K moved out of Year 4.
 - Nominating Committee
 - Update: Nancy and Lisa (completing terms) will not run, Nina (appointed term) will not run, Elaine & Larry (in appointed seats) will run; three seats to fill
 - College Student Board Member(s): Larry described the benefits of having a college student on the board; may need to amend bylaws; discussion of pros

and cons and logistics (how recruited/ selected, their membership, ability to vote, etc.); Nominating Committee will develop a proposal for August board meeting

- Finance Committee
 - No June results yet; still doing end-of-year wrap-up
 - Sales for June are trending up; but still a lot of work to do to increase revenues over prior years levels.
 - \$995,000 in sales for FY 20 is \$82,000 (8%) lower than FY 19 - not where we want/need to be in Year 3 of business.
 - Revenues to date in FY 21 - 8% below last year at this time; some great days and some slower days
 - Nancy shared charts that compare revenues for FY 18, FY 19 and FY 20.
- GM Report
 - 2 new memberships in June
 - Discussion about lack of some items in the store; suggestion that we educate members about current supply chain challenges that all stores are facing; MJ will continue with marketing strategies to address this, including accentuate the positive, “what we do have” rather than “what we can’t get”
 - Kasey provided details on local growers and the challenges she is facing with the “reset” of inventory and orders not being fulfilled, due to MoCo’s smallness
 - MoCo competing with Pete’s Greens CSA program for the best produce from Pete’s Greens
 - Suggestion to do an interview with a farmers in an upcoming email blast
 - Discussion about impact of our social media work in bringing customers to store. Agreed that this is the most affordable method of getting the word out about MoCo right now and has the greatest capacity and speed for growth. Reminder to utilize Front Porch Forum and share text for Board members to post to their communities.
- **Action for Vote:**
 - Q1 Budget Vote
 - Nancy introduced: This budget is high level, includes assumptions about fixed costs, labor costs can be adjusted, Taylor forecasts the revenues
 - Taylor provided details on this Q1 budget.represents an average 35% profit margin (there are strategies and manipulations being employed through various departments), 25% labor in this quarter with a goal of eventually bringing that inline with the industry standard of 20% if possible. Compensating staff appropriately is a high priority; the PPP grant has allowed us to do that during COVID and it is important to sustain livable wages+ for employees going forward.
 - Goal of this budget: give Taylor and staff time to see if they can increase sales to positively impact revenues; if not, board needs to have a discussion about what kind of co-op we can operate; COVID-19 is a huge variable

- Taylor will have a 2nd quarter budget draft ready for the August board meeting
 - Motion to accept the budget as presented by Larry, 2nd Elaine, all in favor, except Elly opposed, motion passes
 - Membership Fee Proposal
 - Discussion about how to keep track of members being in good standing
 - Motion to accept as written presented by Lisa, 2nd Larry , all in favor
 - Elly will research the impact on the by-laws of this change to membership option; if necessary - she will have a by-law change proposal ready for the August meeting
 - Approve Tax Accountant - Gallager & Flynn
 - Motion to use Gallager & Flynn by Nancy, 2nd by Kelley, all in favor
 - Vote on Columinate proposal for modified cohort program
 - MoCo has already paid the deposit; CFNE is paying the rest
 - Motion to accept proposal by Jack, 2nd by Elaine, all in favor
 - Elly will sign proposal and submit to Columinate by July 30
- **Action for Discussion:**
 - Financial Conditions and Activities Policy
 - Deferred to next meeting
 - Capitalization Policy
 - Deferred to next meeting
 - Annual Meeting
 - Decision to hold a virtual meeting, not in-person this year
 - Annual Report Content & Production
 - Elly, MJ and Susan will work on the plans & products for this
 - Nancy suggests this as a good time to think about the messaging for this meeting, in this new world we are in now
- **Other Business:**
 - Self-Assessment Survey:Please Complete By July 31
 - Elly will send survey to be done by August 1st at latest
 - Annual Meeting ideas
 - To Elly by August 8th latest
 - Employee-Board liaison
 - Elaine Harvey is the liaison; contact info will be posted in office (along with other board committee roles; Elly will create list) and forms available to employees
 - [Consumer Cooperative Management Association Virtual Conference Webinar Recordings](#)
- **Executive Session:**

Elly proposed to handle these items outside board meeting; all agreed

Next Meeting - August 26, continue in virtual format

Motion to adjourn meeting at 7:10 by Jack, 2nd by Nancy, all in favor

Action Items

1. Nominating Committee: Propose bylaw change to board to allow for a Student Board Member
2. MJ: Make sure we post on Stowe FPF
3. Taylor & Finance Committee: Prepare next Q budget for August board meeting
4. GM report should include status of memberships purchased under the new membership plan (including tracking) and PTO report.
5. Elly will provide Board Contact list to be posted for staff accessibility
6. Taylor will make sure the Employee Handbook is available in the store for all employees
7. Elly will check the by-laws to see if any changes are necessary for the new membership option
8. Elly will review GM Incentive package to see if any decisions made in this meeting affect those metrics and report back to the Board for help or with an update.
9. Elly will send survey link to Board and GM after the meeting. Survey must be completed BY AUGUST 1.
10. All Board members send all your thoughts and inspirations for Annual Report and Virtual Annual Meeting BY AUGUST 8.
11. Elly, MJ, and Susan will meet to discuss Annual Report
12. Elly and Susan will meet to discuss Annual Meeting

**Respectfully submitted,
Susan Titterton, filling in for Tricia Follert, Secretary**