



**Morrisville Food Co-op Board Meeting
May 18, 2022 5:00-7:00 p.m.**

Approved Final MINUTES

Board: Beth, Dani, David, Don (chair), Scott, Susan (minutes)

Staff: Katelynn

Absent: (Board) Larry, Cari, Kelley (Staff) Eric, Amrita

1. **Welcome** - Meeting called to order at 5:00. Eric and Amrita are unable to attend tonight, so Katelynn is sitting in for them.
2. **Member Comments & Concerns**
No other co-op members attended this meeting.
3. **Vote - Approve meeting minutes** - [April Board Meeting Minutes](#) (Draft)
Beth asked for the amount of the Stowe Guide to be corrected.
Motion by Dani to approve as corrected, seconded by Dave, all in favor.

OLD BUSINESS

4. **Review** - Status of action items from previous meetings
(Strikethrough indicates on 5/18 it was reported as completed.)
 - a. Plan financial review for this summer. Meeting with our tax accountant on 5/25 at 10. Dave will join her at the meeting, if possible. - Beth
 - b. Next GM report to include additional numbers: reference to past new memberships for comparison, active members, also targets (will emerge from next budget) - Eric, Amrita
 - c. Budget development - Include training in Catapult for co-GMs. Consider the possibility of a store discount for board members. Update from Dave: One meeting so far; need to set another. Goal to get it ready for the June Board meeting. - Budget Comm
 - d. Thank you to Ben for work he did on website - Cari
 - e. Complete signage application - Eric, Amrita, Beth
 - f. Board nominations - board members will send names to Nominating Committee - All
 - g. Board nominations - staff will post signs in store & send names of most engaged members to Nominating Comm - Amrita, Eric, Katelynn
 - h. Follow-up with attorney Tim Sargent about storing confidential files - Susan

- i. Choose a date that will work for board/ staff retreat in July - Don, Eric
- j. Future - Continue discussion of role of co-op in the community - All
- k. Board calendar - Historic version will be updated for current board - Exec/Finance Comm

NEW BUSINESS

5. DISCUSSION & VOTE TO APPROVED - [April Financials; Treasurer's Report](#) (Beth)

Discussion: Things are positive. We did put in an aggressive sales goal in this year's budget of a 15% increase each month over the previous month's sales. We are eking out a profit presently and will work to continue that. One correction in the Treasurer's Report that the amount \$1125K should read \$125K.

Motion to approve by Dani, seconded by Scott, all in favor.

6. DISCUSSION - [Co-GM Report](#) (Katelynn)

Discussion: Katelynn reviewed the content of the Co-GM Report. Some discussion followed that highlighted certain items in the report. Katelynn will take questions and suggestions back to Eric and Amrita.

7. DISCUSSION - COMMITTEE REPORTS

a. **Executive / Finance** - [Revised plan for Board Clerk Role](#) (Don)

Discussion: Originally, we discussed this role to be focused on a variety of administrative tasks for the Board (minutes, board files, following up on tasks, etc.) The Executive/ Finance Committee is revising that proposal to have this role focus on supporting the Member Loan Committee with the "Retire the Loan" Campaign and supporting the Board with planning for the Annual Meeting

Motion to approve by Dave, seconded by Beth, all in favor.

Next steps: Amrita has the job description to approve and will review it with Leah. Once it's been approved, Leah can begin work with these committees.

b. **Nominating** - Recruitment of new board members (Scott)

Committee will be talking with three potential board members in the next few weeks and may be inviting them to an upcoming board meeting, if they are interested.

c. **Personnel** - GM Performance Review (Dani, Don)

d. **Member Loan** - No report; next meeting 5/25 (Susan)

e. **Fundraising** - No report, will meet in June (Scott)

8. EXECUTIVE SESSION (Personnel)

Motion to go into Executive Session made by Scott, seconded by Dani, all in favor.

Motion to leave Executive Session made by Dave, seconded by Dani, all in favor at 7:02.

- a. Motion regarding compensation by Susan: The Board recommends a 10% increase in the hourly wage of each Co-GM and we request that they build that into the budget they are developing to see how it could work. Seconded, Dave. All in favor.
- b. Motion regarding Board Summary of Co-GM Performance Review by Dani: The Board approves the Summary Statement as written in the GM Performance Review Document. Second, Susan. All in favor.
- c. Motion by Beth: The Personnel Committee will draft a GM Contract based on the previous GM contracts (with appropriate amendments) and the current staff handbook. This will be brought back to the whole Board to approve at our June meeting. Second, Dani. All in favor.

Dani will schedule a meeting for the Personnel Committee with Eric and Amrita to relay the results of this meeting sometime the week of May 29th. In her message to them, she will convey the positive tenor of the Board's discussion.

9. OTHER BUSINESS

- a. **Board authorization for the Co-operative Fund of the NorthEast (CFNE) line of credit of \$100,000.**

We are currently authorized for \$125,000. Our current balance is 90,000 and is due on June 15. We would like to request a renewal of \$100,000. They will probably reduce the interest from 6% to 5.5%. Our payment would be about \$120 less owed per month. Now \$940/mo. Would be \$817, if they drop the interest rate down. We would like to pay more than what we owe each month, so we can pay down the principal.

Motion from Beth: Authorize the renewal of a \$100K line of credit with CFNE. Second, Scott. All in favor.

Motion from Beth: Authorize Beth to execute an agreement with CFNE assuming the interest rate will be 6% or less for a term of 15 years. Second, Dani. All in favor.

- b. **Letter of Interest to be on Parking Committee**

Susan shared that the Town of Morristown is looking for interested people for a Parking Committee that will meet for 6 months. Susan and Katelynn will collaborate to get someone to write a letter of interest to be on the committee.

10. Review of Action Items for this Meeting

- a. See highlighted items.

Adjournment - Motion to adjourn by Scott, second by Beth, all in favor. At 7:10 p.m.

