

## Meeting Minutes: Co-op Board Meeting

**Date:** January 22, 2026 **Facilitator:** Paul Stewart

**Board Member Participants:** Zach Dimotta, Eric Beseker, Brooke Mars, Erika Gaudreau, George Aiken, Paul Stewart, Hope Sullivan, and Beth Springston.

**Member Participants:** Dave Wallack

### 1. Call to Order and Approvals

The meeting was called to order once a quorum was established.

- **Approval of Prior Meeting Minutes:**
  - **Motion:** Zach
  - **Second:** Beth

### 2. Treasurer's Report & Transitions - Beth

Beth discussed the ongoing transition of the Treasurer role from the current lead to Justin and Zach.

- **Transition Progress:** Justin is reportedly picking up the responsibilities quickly. Access to bank signing, credit cards, and email is being transitioned over the next couple of months. Beth has provided promised documentation. Just waiting on bank and signing approvals.
- **Accountant/Tax Firm:** Communication has been sent to the tax firm to update them with Zach and Justin's information. Discussion ensued regarding the need for Justin to sign an NDA / confidentiality agreement with MOCO given his role and potential participation in future executive sessions. Beth will find standard documentation used in the past.
- **Action Item:** A full Treasurer's report is expected next month once the fourth-quarter co-metrics are finalized.
- All members agree a 60-90 day transition period is preferable.

### 3. Member Loan Committee Update - Beth

A suggestion was made to reactivate the ad-hoc Member Loan Committee.

- **Committee Members:** The committee will include the current Treasurer and Hope agreed to support.
- Beth noted that she has preserved member loan documentation in a box at her house. This needs to transition out of that space to a more secure location.
- **Current Status:** The board has approximately \$92,000 in forgiven loans, with a current balance around \$126,000.
- **Debt Profile:** The debt outlook is more positive than in previous years due to higher-than-expected savings. The board discussed the schedule for loan repayments through 2027 and beyond (see table provided by Beth Springston in the Meeting Agenda).

### 4. General Manager's Report - Eric

Eric provided updates on store operations and ongoing renovations.

- **Kitchen Renovation:** The kitchen renovation is complete and passed inspection. The staff is currently adjusting to the new commercial-grade induction stove, which has significantly increased cooking efficiency (e.g., reducing tofu prep time from 40 minutes to 10).

- **Back Apartment:** Renovations are in progress, with framing and electrical completed. The project is awaiting the return of the general contractor, Brent, to finish flooring and office partitions.
- **Sales Trends:** Year-over-year sales growth slowed from ~20% to 4% in recent months. The board discussed whether this was due to broader economic factors or internal changes. Average MOCO basket size has not dropped and cafe sales realizing only a couple of thousand lower in sales. Direct cause unknown.
- **Action Item:** An NCG (National Co+op Grocers) representative is scheduled for a store visit on February 9th to analyze financial performance and margin improvements.

## 5. Marketing & Outreach

The board discussed the current minimal marketing budget (approx. 0.4% of sales).

- **Strategies:** Suggestions included leveraging social media, Front Porch Forum, and collaborating with local vendors (e.g., local farms) for cross-promotional write-ups.
- **Target Audience:** The board aims to target residents in Stowe and surrounding rural areas who may be unaware of the co-op's organic produce selection.

## 6. Town Update

Erika provided a brief update following a meeting with Carol Lauber regarding the MACC (Morrisville Alliance for Culture and Commerce).

- **Downtown Improvements:** The MAC is focusing on downtown environment improvements, including an upcoming art exhibit. No major strategic updates were provided regarding local housing or construction projects.

## 7. Property Discussion (Executive Session)

Beth - motioned to move to Executive Session; Paul seconded.

The board entered an Executive Session to discuss the historical efforts to purchase the building from the Titterton family. Dave reviewed financial modeling and financial levers that were used to determine the existing approach to hold on purchase of the building.

- **Financial Modeling:** The board reviewed various mortgage scenarios and debt service requirements.
- **Ownership Pros/Cons:** Owning the building would provide long-term stability but adds the responsibility of being a landlord for the upstairs apartments.
- The Board reached a consensus to defer further action until the revenue performance of the new square footage, expanded services, and updated product lines can be fully evaluated for their impact on total earnings.

## 8. Adjournment

- **Motion to Close Executive Session:** Erika
- **Second:** Zach
- **Motion to Adjourn Meeting:** Erika
- **Second:** Zach
- **Vote:** Unanimous approval