



Morrisville Food Co-op Board Meeting Minutes
March 18, 2026 5:00-7:00 p.m.
Morrisville Town Offices

In attendance: Board members, George Aitken, Zachary DiMotta, Erika Gaudreau, Brooke Mars, Jessica Seddon, Beth Springston, Hope Sullivan, and Bob Verrico

Not in attendance: Eric Besecker

The meeting was brought to order at 5:08. Welcome board. Approve prior meeting minutes; Bob motions to approve, Jessical seconded. All approved.

1 - GM Report Reviewed by Jessica in Eric's absence.

- Net operating income is negative \$10,000 through the end of February (for fiscal year starting July 1), compared to negative \$2,000 through December.
- February profit was \$3,500 and January was zero.
- Performance is attributed to construction disruption, construction costs, additional rent during expansion, and the cafe not being fully operational yet. The team believes this is situational rather than a long-term downward trend.
- Labor costs are currently at 25.7%, above the 22% target, and have been elevated for several months despite Eric making changes with hourly staff.
- Eric has been cutting hours through mid-March and expects costs to return to target, though the duration of the training bulge remains uncertain.
- The board is reminded that the best area of focus is likely on margin management rather than potentially overreacting by firing trained staff and shifting back responsibilities to the GM.
- Board agreed to note that we are watching labor numbers but want margin detail provided.
- Board noted that we should further prioritize a dedicated go-to-market strategy for our high-margin products to maximize our return.
- MOCO Produce section is the best in the area.

Action Items:

- Beth to reach out to Sandy on the location of more detailed operational reports

2 - Finance Update (Zach & Beth)

- Justin (the accountant) confirmed the co-op is still on his client list and will reconnect after April 15th (post-tax season) to resume quarterly reporting work. Justin's Availability: Acknowledged that Justin is currently in his peak tax season.



- All non-urgent accounting transitions and deep-dive reconciliations will be deferred until after the April 15th deadline.
- Zach developed an outline for quarterly reports designed to be useful both for board oversight and as a management tool for Eric, and will circulate it for feedback.
- Beth suggested using an Excel spreadsheet for cafe cost accounting rather than reconfiguring QuickBooks, as true departmental cost accounting would be difficult in the system.
- Eric reportedly maintains his own spreadsheet for cafe profitability, but the board wants visibility into the methodology to review all costs/revenue being captured
- Board members encouraged to submit preference on quarterly report contents.
- Signature Audit: It was noted that previous signature cards may have been filed incorrectly. The four new signatories (Zach, Jessica, Eric, Katelyn) must visit the branch or complete the digital docusign via Union Bank to ensure compliance for both Checking and Savings.
- Action Items:
 - Zachary DiMotta to share the quarterly report outline with the group, add cafe profitability granularity, and circulate for feedback
 - Beth to visit the bank to obtain signature documents for Jessica, Zach, Eric, and Caitlin to sign as account signatories, and arrange for Erika to sign as secretary.

3 - Updates on town developments (Brooke) review of engagement tracker.

- The Board reviewed Brooke's engagement tracker and discussed possibilities for MOCO promotion. Brooke outlined opportunities for MOCO participation and sponsorship with ideas by event.
- The Board agreed that promotion and awareness is the first stage of a capital campaign strategy.
- Adele's sponsorship invitation for Morrisville events with three tiers: \$5,000, \$3,000, and \$2,000 for full-season sponsorship, plus individual event options at \$216-\$300 for 4th of July, Morrisville Live, and Rocktoberfest.
 - Sponsorship benefits include logo placement on brochures and recognition in speeches, but typically do not include a vendor booth. The board questioned whether the reach justifies the cost, with concerns that sponsorship alone may not translate to meaningful customer awareness.
 - The board discussed the optics challenge: showing up with a booth without sponsoring might appear inappropriate when other businesses (who aren't necessarily wealthy) have paid to sponsor.



- Alternative value-add ideas emerged, including donating free soup at Rocktoberfest (high margin, low cost), raffling annual memberships, promoting the event in-store, or creating a package of 'soft dollar' contributions in lieu of cash sponsorship.
- The board agreed to continue the corn roast as a collaborative board-staff event while exploring additional community presence opportunities. The corn roast historically breaks even or generates small profit through donated goods, serving primarily as outreach rather than fundraising.
- Bob proposed placing co-op promotional signs at farmer's market vendor booths for products also sold at the co-op, positioning the co-op as a gap purchase option between weekly markets, potentially with a 10% off coupon incentive for first purchases.
- Hope suggested a bingo card strategy where attendees collect signatures from multiple vendor booths and redeem the completed card at the co-op for a discount, creating traffic for vendors while marketing the co-op's product range.
- The Stowe Farmers Market was identified as the largest local market and a priority target for reaching new customers from Stowe, though the board acknowledged it may have governance regulations about who can table or promote.
- Brooke noted the Stowe Farmers Market may have a board or committee governing vendor participation, requiring research into restrictions and regulations before the co-op could execute promotional activities there.
- Subcommittee may be necessary to appropriately focus on brand management and MOCO awareness.
- The board requested that Brooke meet with Katelynn to take an inventory of what is happening now, prioritize new opportunities, and determine which markets are most strategic. The board to support with complementary activities that don't create excessive logistics burden on staff.
- Action Items:
 - Jessica Seddon to schedule meeting with Katelynn (possibly including Brooke) to gather information on existing engagement and existing impact

4 - Committees (10) - Update from Member Loan meeting (Beth, Hope, Jessica, Erika)



- Beth, Hope, Jessica and Erika met with Susan Titterton and Nancy Banks to review the member loan debt profile. Without any forgiveness, the co-op faces \$20K in payouts this year, escalating to \$40K and \$25K in subsequent years, with major obligations starting summer 2027.
- Several larger lenders have already forgiven their loans. There's a concentration of \$5K-\$10K loans from members who postponed repayment and might forgive as part of a larger co-op vision, plus \$40-50K that could be readily forgiven if approached properly.
- Many lenders originally gave money expecting the co-op to fail. Nancy emphasized reaching out individually to larger lenders with updates on stability, growth, and NCG membership to request forgiveness now that the co-op has proven viable.
- Previous boards discussed but never followed through on updating members who forgave loans. These former lenders should receive updates on the co-op's success and be approached for additional donations.
- All board members agreed that member loan management is directly tied to Capital Campaigns
- Some member loans will be complicated to resolve because members' circumstances have changed, with estates in receivership requiring additional paperwork. A long tail of \$1,000 loans exists where member interests are less well known
- Action Items:
 - Beth, Jessica and Hope to continue strategy for member loan outreach
 - Bob would like to see list of member loan participants

Motion to move to Executive Session (30) motion - Erika motions; Hope seconds. All in favor

Please see Executive Meeting Minutes

Beth motioned to come out of Executive Session; Hope seconded.

Adjourn motion - all in favor yes