

**Springfield Food Co-op
Board of Directors Meeting
September 26, 2019**

Directors present: Lindsay Post, Steve Greene, John Vorder Bruegge, Jane Sandelman, Alysia Wolf, Sarah Bolaski, Caitlin Christiana

Ex-officio: Neomi Lauritsen, Larry Kraft

Recording Secretary: Sarah

Call to order: 17:57

Co-op stories:

Lindsay ran into a founding member who was not thrilled to see produce from all over the country vs local produce during harvest season

One Member said she loves the Springfield Co-op compared to the other Co-ops she travels to in the Upper Valley.

Approving the minutes from August 22nd

Tabled until 10/24 - printer not working

GM Monitoring

B4 Membership

Motion made by Jane to accept B4 report - Second by Lindsay; All in favor motion passes unanimously.

FYI

Soft sales for whole store but bulk, produce and bakery are all up in sales.

Board self-monitoring

C3: Board's Job; 4.9/5

Expansion discussion

6 Main LLC/ Expansion Committee - Jane

- 4 people locked in for \$400,000
- Tenants are still in the building, but P&S says it will be a tenant free building when we move in
- What happens when investment goals are not met, or tenants are not out; delays, renegotiate timeline, talk with our attorney

- Discussed separate lawyers for the coop and the LLC and will have letters of content; Will be discussed further on 10/24
- Rent can it be delayed?? Yes, the terms and conditions will be written out by our lawyer
- Interest in 335 River St, a meeting is scheduled for a potential buyer

Pro forma

- GAP Funding??
- Margin and labor changes
- Expansion committee, Neomi and Lucy will meet with pro forma consultant and then report back to the board all of the details.
- Work on getting a finalized number for the equipment list

Capital Campaign

- Time to donate and invest is now, deadline is 10/31 to reassess everything
- Business mailing letters asking for donations sent out by Larry
- Coming up with current numbers from SOM, Grant, committed shares vs received shares
- We have decided to move follow up calls on to Larry, so callers can continue moving forward with the rest of the member list.
- NHS looking for community service projects they might be a good option to help out the calling

Overall Project

- Urgency of following up with callers for people who have expressed interest
- Will meet with David Fowle from the NCG tomorrow
- Put a banner up on the bank building

Project Manager

- Waiting to hear from downtown tax credit
- Grant submitted with SRDC
- Town permits and revolving loan application goes in after committee meeting

Retreat with Marilyn

- Marilyn will be at 10/24 meeting
- Board roles, recruiting new board members, Neomi will discuss with Marilyn potential future topics; project assessment, handbook reviewing with worst case scenarios, financial exposure

CBLD Renewal

- Discussion of basic package renewal, we will consult Marilyn for some more information and ask some questions on hourly charges and rollover hours from previous year

GM Performance Review

- Alysia will join the GM performance review committee

Open Session

- Patronage dividends will be distributed in October
- If members would like to donate back to Co-Op we will have to donate to a charity of board choice
- Credit at the register, but can get CK or Cash if requested

Steve moves to go into executive session at 20:00; seconds; Jane motion passes unanimously.

Executive Session

Jane moves come out of executive session at 20:17; seconds; Caitlin seconds motion passes unanimously

Jane makes a motion to modify general managers compensation package to reflect an 80 hour rollover of PTO, going forward. This will be reflected in the compensation package review for the next compensation year, Alysia seconds at 20:19

Next board meetings: 10/24, Annual Retreat November 9th, December 5th, January 23rd.

Jane moves to adjourn at 20:20pm; John seconds, motion passes unanimously.

