

**Springfield Food Co-op  
Board of Directors Meeting  
January 23, 2020**

**Directors present:** Lindsay Post, Jane Sandelman, Alysia Wolf, Sarah Bolaski, Marianne Chapin, Brooke Decker, Caitlin Christiana, John Vorder Bruegge

**Ex-officio:** Neomi Lauritsen, Larry Kraft

**Recording Secretary:** Lucy Georgeff

**Call to order:** 5:59 p.m.

**Co-op stories:** Board shares appreciations of each other. Lindsay thanks Brooke for forging the way for her as President. Alysia thanks the board for taking the time to explain everything to her. Sarah is thankful for the expansion committee, for all the hard work they do every week. Jane and Marianne are grateful for the capital campaign callers. Marianne is grateful for the weekly expansion updates. Brooke is grateful to Lindsay for keeping everyone on track, juggling a lot of priorities, being so organized and helping the board stay well-informed, for not complaining and doing it all with grace and style. Brooke acknowledges the extent of the work the expansion committee is doing. Lindsay acknowledges all the connections we work on every day. Lindsay thanks Neomi, without whose leadership we wouldn't be here, and for her dedication to everyone's growth. Neomi thanks the expansion committee for not walking out! Brooke thanks Lucy for keeping the minutes and the pro forma going. Board agrees it is a great team.

**Approving the minutes from December 5th:** Two board members (Caitlin and Steve) who came in late are added to the minutes. *Brooke moves to accept the December 5, 2019 minutes as corrected; Lindsay seconds; motion passes unanimously.*

## **GM Monitoring**

### **B1: Financial Condition**

Lower sales growth than budget and benchmarks. Tough to compare to last year's growth. Neomi says CBD played a part in the lower supplement numbers. Gift sales were down. Jane acknowledges that deli numbers were up. We had projected a loss in this quarter. Net income was slightly negative. Lucy explains the changes in operating expenses. Condo fees rose.

*Jane moves to accept B1 with acknowledgement of non-compliant items and with the manager's plan of action; Sarah seconds; motion passes unanimously.*

## **FYI - December**

Trying to find a new credit card processing company. Lindsay asks if we can find a company compatible with Apple Pay. Neomi met with a local farmer and the co-op is going to start doing business with him again. Managers are a little nervous about sales growth, but Neomi believes they can turn it around.

## **Budget Update**

Lucy goes over the budgeted vs. actual numbers with the Board.

The Board and Neomi discuss reporting changes when the expansion project really starts to heat up.

## **Board self-monitoring**

### **C7: Officers' roles**

Lindsay reads aloud.

Board self-rating: 4.5/5

### **C8: Board Committee Principles**

Lindsay reads aloud. Board does well in committee and gets the work done. Not all committees have complete charters, but are active and engaged. Board discusses the merits of charters and moving files to Google Drive.

## **Staff Appreciation Party, Friday 1/31 at noon - Co-op community room**

4 Board members will bring baked goods. Board will coordinate with Lucy to buy pizza.

## **Board Business**

Board looks at Columinate trainings on the website and decides to ask Marilyn about the February finance training. Board discusses the possibility of doing this training as a group in the store. Lindsay will email the group the list of other webinars and trainings.

## **Board Elections**

Board reviews who is up for re-election. Lindsay emailed this list to the group. Jane will discuss the possibility of becoming Treasurer. Caitlin is up for re-election and happy to continue. There are 2 open seats now. It is a challenging and exciting time for the Board. Lindsay asks all board members to make showing up to meetings a huge priority, as well as showing up to events, checking email and responding. Board members need to be able to commit around 20 hours a month now in order to pull this project off. Lindsay asks if all current Board members are able to commit to that level of work and to let her know if you need to step down. There will be no hard feelings if so.

Board creates a list of 27 potential board members. Sarah will send this list to Lindsay.

Next steps with board recruitment: Lindsay will check with Marilyn on the process.

## **Expansion Updates and Discussion**

### 6 Main - Jane

Building group is nearly fully invested, with only one position still open. MI6 is crafting a mission statement to describe their commitment to seeing the co-op succeed and providing only a nominal return to investors. If the group does not get a seventh investor, it will borrow the rest of the equity. Investors do not have to be Vermont residents.

Board reviews the financial roadmap and discusses lowering contingencies once we have equipment and building construction finalized.

PJ Hoffman is pricing out equipment for the whole-store plan. Black Watch Farm will sell refrigeration units to the co-op at a discount.

Co-op is almost ready to get bids from contractors via GBA Architects who are working on the basis of design. GBA is an option for interior design, as well.

### Capital Campaign Relaunch - Lindsay

Getting more training set up with Ben (consultant). Committee is easing back into making calls. Diane Kemble is joining the call team this time. Our consultant is great. Committee has been discussing internal vs. external language for communicating the project.

### Project Manager Update - Larry

Project passed the town permitting process with flying colors.

### Member Engagement Committee - Brooke

Committee held a recent Sunday event - Beverages with the Board. 4 people showed up and one became a member. Next event is Thursday, 2/6 from 5-8 p.m. at Trout River Brewery. Another Beverages with the Board. Committee will do a bean count reveal at that event. Board members will be writing newsletter articles and sending them to Neomi.

**Next meeting review and schedule:** Feb meeting moved from 2/27 to 2/20.

**Next meetings:** March 26, April 23, May 28.

Board will decide on a location for the June Annual Meeting by mid-April.

Jane recuses herself.

*John moves to move into Executive Session at 8:02 p.m.; Brooke seconds; motion passes unanimously.*

### **Executive Session: Expansion Discussion**

*Lindsay moves to come out of the Executive Session at 8:35 p.m.; Marianne seconds; motion passes unanimously.*

*Sarah moves to adjourn meeting at 8:07 p.m., Marianne seconds; motion passes unanimously.*

Respectfully submitted,  
Lucy Georgeff