

Littleton Consumer Cooperative Society
Board of Directors
Meeting Minutes: Regular Board Meeting
January 20, 2020

Meeting convened at the Co-op Breakroom @ 05:02 pm.

Members Present: Wayne Ruggles, Luther Kinney, Dani Shaw, Deb Sullivan and Alyssa Sherburn.

Members Absent: Stephanie Bournival, Marcie Hornick, Angela McShane

Staff Present: Chris Whiton, Minnie Cushing, Becky Colpitts, Annie Stuart and Charise Baker.

Guest: Jim Moore

Agenda Items:

1. Housekeeping & Governance:

- a. The approval of December meeting minutes was tabled until the February meeting to allow board members additional time to review.
- b. The approval of Q4 Financials was tabled until the February meeting to allow board members additional time to review.
- c. Dani motioned, Deb seconded and the board voted unanimously to accept Ed's compliance with B-1 Financial Condition and Activities of the Governance Policy.

2. General Manager's Report:

- a. There were a number of store records set in December including weekly sales (\$364k), daily sales (\$83k) and in most departments.
- b. Sales in December were \$1,157k which was \$356k over budget. YTD sales were \$13,553k which was \$293k over budget.
- c. There was a net loss in December of \$50k which was \$15k more than budgeted. The main reason for this was the costs related to the Franconia Project. Other factors include annual PTO adjustments and shortfalls in department margins.
- d. Cash levels at the end of 2019 were \$91k over budget.
- e. The total raised by the Partners of the Month program for 2019 was \$59,358. Thank you members!
- f. The sale of Christmas Trees will be carefully reviewed prior to next year due to large losses this past holiday season. We may explore consignment options if available. Discussion included selling smaller potted trees.
- g. The 2020 refresh is planned for October now that the Franconia Project is off the agenda.
- h. Lessons learned from the Franconia project include:
 1. Columinate was responsive to our immediate need for information.
 2. Continue to work on cash and our balance sheet so we are ready to act when the right time arrives.
 3. Try to keep things on our own timeline. Minnie stated that the Co-op will be better set financially once the NMTC ends in 2023.

3. Board Issues:

- a. The Board reviewed section Governance C of the Governance Policy.
- b. Wayne stated he read a newspaper article concerning the car charging program discussed at previous meetings. He stated that a decision on routes was expected by the end of this week.
- c. Wayne has the educational piece for February.
- d. Marcie was not present to address the board on her review of the bylaws for any needed changes.
- e. The Nomination Committee provided an update to the board:
 1. Research was done on how other Co-ops recruit new board members.
 2. It was felt that the recruitment process should be conducted all year and not just in the beginning of the year.
 3. Help recruiting and networking was requested from the entire board.

4. The entire application package was updated and a copy was distributed. It will be available in store and online.

4. Other Topics:

- a. Becky reviewed various locations for holding the Annual Meeting. After some discussion, the board opted to hold the event at the Colonial Theatre on Thursday May 14, 2020. Becky will follow up on reserving the space for that day.

Alyssa motioned, Deb seconded and the board voted unanimously to adjourn the meeting at 5:50 pm
The next scheduled meeting is February 17th at the Coop breakroom to begin at 5:00 pm.

Respectfully submitted by:
Charise Baker