



## **Littleton Consumer Cooperative Society**

Board of Directors

Meeting Minutes: Regular Board Meeting

April 17, 2023

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Meeting convened in person at the AHEAD Conference Room following the annual GFC audit @ 5:15pm.

*Directors Present: Deb Sullivan, Sam Brown, Penny Keeler, Kirsten Scobie, Jim Moore, Tim Healey, Matt Whiton, Vanessa Robbins.*

*Directors Absent: Dani Shaw*

*Staff Members Present: Ed King, Becky Colpitts, Minnie Cushing, Brian Labonte.*

*Guests Present: Janie Arquitt, Tiernan Johnston-McWilliams, Mitra Karimian*

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### **1. Housekeeping & Governance:**

- a) Tim motioned, Sam seconded, and the board unanimously voted to approve the March minutes and April Agenda with no amendments.
- b) Ed went over the B1 (Financial Condition) Board Policy stating that due to the change in meeting date for GFC audit scheduling, the B1 report won't be available until April 24th, so we will vote on that at May's meeting.
- c) Ed went over the B4 (Membership Rights and Responsibilities) Board Policy. Vanessa motioned, Sam seconded, and the board unanimously voted to approve the report as given.
- d) The board acknowledged there will be no patronage rebate this year based on this year's performance. No vote was needed for this acknowledgement.

### **2) General Manager's Report:**

*a) Financial update:*

- i) We had strong sales growth (more than 10%) in March, which is well above our budget. A floating discount week helped increase sales.

*b) Other Topics:*

- i) Delays in getting planning done with the Town, Horizon and Revision will likely push any Solar expansion into 2024.



- ii) We'll be raising our livable wage from \$15.12 to \$15.50 (2.51%) an hour and adjusting the pay scale appropriately.
- iii) Bonuses this year will be a total of \$45k-\$55k, down significantly (35%) from last year.
- iv) Picking our community Fund Beneficiary for this year is planned for next week.
- v) Board voting starts on 4/27 and runs through 5/10. Make sure you vote often!
- vi) I would like to finalize the Annual Meeting (5/4) agenda this week. We'll need to know who is presenting and what materials will be needed. I'll visit the Iron Furnace to scope out the layout.
- vii) We'll be celebrating our 14th Anniversary on 5/13 with a sampling and discount day here at the store.
- viii) We'll be reaching out to a different attorney to review our Member Loan documents this month. DRM backed out.
- ix) Do we want to put down some cash as part of our debt refinance this fall?
- x) I'm not sure if we documented the decision not to pay a Patronage Rebate in 2023 with a vote?
- xi) I'll be in San Diego next week for the NCG Annual Meeting.
- xii) I've also decided to attend CCMA in Sacramento in June.
- xiii) We talked about Board Retreat Topics with Michael Healy this morning, do we want to begin planning for that? We have reserved Copper Cannon for September 30th.
- xiv) We renewed our Business Insurance with Hickok and Boardman for the coming year. We added more Cyber insurance coverage.
- xv) Our Articles of Incorporation currently cap the number of shares that we can issue at 40,000 (\$1,000,000). We could hit that threshold in about 5 years or so based on current growth (sooner with a merger?). We should consider raising that number sometime soon.

### 3) Board Topics:

- a) Matt read the board mission and vision statement.
- b) Ed presented a board education piece around the MRNA in food topic and how it may relate to the Littleton Food Co-op. It was mentioned that some in-person public discussions could be formed in the Co-op Cafe at some point.



- c) Vanessa read the D1 (Management Relationship) board compliance topic. Reviewed and discussed.
- d) Deb recapped the Meet the Candidates night.
- e) Deb gave an update on the Annual Meeting Committee. It will be located at Iron Furnace on May 4th at 5:00pm with pizza (including gluten free) and some exciting speakers. A cooperator of the year awardee has been selected.
- f) Sam brought up some thoughts around Monthly Member Discounts. Reviewed and discussed.

#### 4) Tasks discussed:

- a) Email Annie if you'd like to contribute to The Radish: [astuart@littletoncoop.org](mailto:astuart@littletoncoop.org)
- b) Review Member Loans information in February Board Packet folder. Please take a look at the list of invitees that Becky sent out to see if that list looks good. Launch party will take place at the Reklis Pint House on May 16th.
- c) The Finance Committee will meet sometime in June and discuss restructuring our loans and bring a proposition to the rest of the board.
- d) SAVE THE DATE: The Board Retreat will be held on September 30th at Copper Cannon Camp. Topic is still being finalized, but will most likely be laying the groundwork for revising the Ends Report.

Vanessa motioned, Tim seconded, and the board voted unanimously to adjourn the meeting at 6:25pm.

Executive session held after the regular board meeting with board members only.

The next board meeting will be held in person on May 4th at 5:00pm at Iron Furnace Brewery for the Annual Meeting.

Respectfully submitted by:

A handwritten signature in black ink, appearing to read "Vanessa Robbins".

Vanessa Robbins  
Board Secretary