Littleton Consumer Cooperative Society

Board of Directors

Meeting Minutes: Regular Board Meeting

April 27, 2026

Meeting convened both on Zoom and in person at the AHEAD conference room @ 4:02 pm

Directors Present: Tim Healey, Molly O'Brien, Bob Goss, Mitra Karimian, Travis Brenchi and Louise Erskine.

Directors Absent: Sam Brown and Charise Baker

Staff Members Present: Learner Limbach, Chris Whiton, Becky Colpitts, Brian Labonte, and Minnie Cushing

Guests Present: Mari Zagarins and Sarah Richards from Gallagher Flynn

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1. **Housekeeping & Governance:**
   a) The meeting began with the annual audit by Gallagher Flynn. Highlights include:
      - The audit was very straightforward.
      - There was a clean opinion without any variations from accounting principles.
      - There were no internal control matters to report.
      - There were no adjustments other than routine income tax adjustments.
      - There was conversation around inventory at retail prices and the new insurance policy.
      - Molly motioned, Bob seconded and the board voted unanimously to accept the audit results. The final report will be sent by Gallagher Flynn.

   b) Bob motioned, Mitra seconded, and the board unanimously voted to approve the March minutes.

   c) Learner presented the B2 Planning and Financial Budgeting report. Learner explained his revision of the report format. Travis motioned, Molly seconded, and the board unanimously voted to accept the report. Tim thanked Learner for his detailed reporting.

d) Deb Rosetti Sullivan submitted a letter of resignation to the board on March 17th. This left the President position vacant.
e) On March 23rd, Tim was elected Interim President by a majority ballot vote. This left the Treasurer position vacant.
f) Molly nominated Louise as the Interim Treasurer. Bob seconded and the board voted unanimously to have Louise fill that role.

2) CEO Update: Highlights include:

a) Financials:
   i) Sales growth for 2026 has been a bit up and down, and is averaging about 5% YTD.
   ii) Our sales growth was slightly below the national average in 2025 but is outperforming the average by ~3% so far in 2026.
   iii) I anticipate that Q1 will end up close to the budgeted Net Income.

b) Staff:
   i) Annual Cost of Living Adjustment raises of 2.8% are happening at the start of May.
   ii) Bonuses are also being distributed, with all staff being eligible.
   iii) The Board admin position received several qualified applicants. Interviews will begin this week.

c) Caledonia Opening
   i) Caledonia Co-op is hoping to open on June 24th
   ii) They joined INFRA, instead of pursuing NCG membership. Being a member of INFRA complicates the ability of how the LFC can support the CFC.
   iii) There could be a potential impact to LFC sales of around 7%. We should be ready for a potential sales decline in the months immediately following their opening,
   iv) I am also optimistic about our ability to be resilient because of the projects that we are working on to streamline our operations, create new member benefits, and generate new sales.

d) Store Addition Project:
   i) I made Andy the lead on the project. We pivoted to designing a concept that doesn't require a variance. The addition will help the Co-op with their capacity problem.

ii) I have added the “Addition Project” folder to the April meeting materials which includes the latest plans and initial renderings. Two issues that are concerning is room for new refrigeration compressors and the need for additional bathrooms to be in compliance with OSHA regulations.There was discussion on current refrigeration and on the addition plans. Learner outlined the changes to the existing structure and what the additional space would look like.

iii) The estimate for the whole project at this point is approximately $2.5 million. If the board approves the addition project at the May meeting, construction could begin this Fall. Approval later than May would push construction back to spring of 2027. Delaying the project would have an impact on the cost.

iv) I will work on cash flow and scenario modeling in the coming weeks.

v) We are tentatively planning on an hour-long presentation and discussion with HP Cummings, along with Alba Architects, during the week of May 4th. The purpose of the presentation will be to give Board members and managers a chance to hear more details about the project and ask questions. Tim will start a list of questions and other directors are encouraged to add to this list.

c) Misc:

i) Learner updated the board on upcoming travel and conferences.

ii) Updated information on the Catapult and Provisions programs were also included in the CEO report.

3) Board Topics:

a) Travis read the board mission and vision statement.

b) Louise covered board monitoring policy C6 – Officers’ Roles. Reviewed and discussed. It was felt that this policy helped with the recent transition of officer roles.

c) There is currently a vacancy on the board due to Deb’s resignation. If a director knows of a suitable candidate, the board can fill the position for the remaining length of Deb’s term, which would end in 2027. If the position is not filled before the annual election, the candidate in fourth place will fill the shortened term. It was stated that it would be nice if the new director had experience in finance.All directors were encouraged to think about names for recruiting new board members.

LITTLETON food coop a community-owned market

d) Tim asked for participation in the Annual meeting and Election committees. There was discussion on possible dates for the Annual meeting.
e) Molly gave a quick update on the progress of the BPR update. The goal is to have a clean copy ready for the board to review at the May meeting.

4) Tasks discussed:

a) Becky reviewed upcoming events at the Coop. For a complete list, visit the website.
b) The shopper survey is scheduled to begin on May 2nd and will continue for the month. Several new questions were added and Learner offered to distribute those questions to the board for review.

Mitra motioned, Molly seconded, and the board voted unanimously to adjourn the meeting at 6:35 pm. The board went into Executive session.

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The next board meeting will be held in person at the AHEAD conference room and via Zoom on May18th @ 5:00pm

Respectfully submitted by:

Charise Baker
Board Secretary