



Littleton Consumer Cooperative Society

Board of Directors

Meeting Minutes: Regular Board Meeting

December 9th, 2024

Meeting convened on Zoom at 5:00 pm

Directors Present: Deb Sullivan, Sam Brown, Molly O'Brien, Jim White, Dani Shaw, Tim Healey, Mitra Karimian

Directors Absent: Vanessa Robbins, Bob Goss

Staff Members Present: Ed King, Becky Colpitts, Chris Whiton, Anastasia Maher, Brian Labonte, Minnie Cushing, Kaitlyn Aldrich-Holmes, Corey Shaink

Guests: Lynn Greglovich

1. Housekeeping & Governance:

- a) Dani motioned, Tim seconded, and the board unanimously voted to approve the October Meeting Minutes (November meeting combined with December) and December Agenda without changes.
- b) Ed went over the B3 (Protecting Assets) Report. Molly motioned, Jim seconded, and the board unanimously voted to approve the reports as given.

2) General Manager's Report:

- a) *Financial update:*
 - i) As part of the NCG Next Level Initiative we will be updating our Coop's Chart of Accounts and Product Hierarchy to align with other Coops throughout the country. This will improve category management and allow us to compare apples to apples with other Coop's financial metrics.
 - ii) I don't consider this to be sacrificing our Coop's autonomy in any substantial way. This may slightly change our financial reporting documents in Q3 & Q4 of this year. We'll supply more information as we get closer to the conversion.
 - iii) There is a copy of this year's Board Budget in this month's folder, Sam can go over those details.
 - iv) We have placed a FY 2025 budget in the Board Budget Folder for your review. I have upped the sales projection to \$20,381,000 for the year. Projected Net



income dropped to \$64k, in part because we budgeted conservatively for benefits. We expect to outperform this budget significantly.

- v) Cash is forecasted to remain strong throughout the next fiscal year, staying between the \$2.1m and \$2.4 million range.
- vi) Because of this year's stellar financial performance I have increased the Holiday Bonus to \$200 per employee (\$100 for newer employees). We're also ordering some Coop T-shirts if any Board Members are interested.

b) Other Topics:

- i) The Coop has reserved the Reklis Pint House for the evening of January 26th for an employee gathering. Board Members are welcome to attend. We plan on closing the store at 6:00 that evening to allow all to attend.
- ii) I'll be placing a GM evaluation template in this month's Board Packet for your review. It will be a first draft and just a starting point.
- iii) As previously voted on by the Board, I have deferred my Bonus this year until 2026. The Coop will purchase a 12 month CD with those funds and it will remain on the books and under control of the Coop until paid.
- iv) Thank you to anyone that nominated me for the Ray Burton Award, it was an honor to receive it and I think it reflects well on everything our Coop has accomplished over the years.

3) Board Topics:

- a) Mitra read the board mission and vision statement.
- b) Jim, Dani, and Molly read the D4 (Evaluating GM Performance) board compliance topic. Reviewed and discussed.
- c) Mitra gave an education piece on gene splicing and our food system.
- d) Sam gave a treasurer's report as well as the board budget.
- e) Deb gave an update on Columinate GM search consultant, Melanie.
- f) GM Eval revision meeting TBD.
- g)

4) Tasks discussed:

- a) Becky presented upcoming Community Events:
 - Holiday fest December 14th, th from 12 to 3pm. We have Pablo playing his wonderful guitar.



- December 19th we're going to be caroling with theater up. That's employees, and any of you board members who would like to come and sing with us.
- Our partner of the month is friends of the Littleton Library and the January partner of the month is the Forest Society
- Our cafe artist is Rebecca Fullerton, and she just had a meet and greet. She has sold some artwork off the wall. So that's very exciting.
- Our cafe artist for January and February is Thomas from our Deli employees. And so another employee artist is going to be up on the walls for January and February.
- Granite United Way Employee campaign is starting on December 18

Sam motioned, Dani seconded, and the board voted unanimously to adjourn the meeting at 6:18 pm.

Our next regular board meeting will be on Monday, January 20th at 5:00pm on Zoom.

Respectfully submitted by:

A handwritten signature in grey ink, appearing to read "Vanessa Robbins", is written over a light grey horizontal line.

Vanessa Robbins

Board Secretary