



Rutland Area Food Co-op Board Meeting July 25, 2019

Attendance:

Board: Hannah Abrams, Steve Peters, Erin Anderson, Irene Gold, Chris Littler, Matt Poli, Julie Zaloudek,

Staff:

Absent: Chris Etori, Jess Novak

President Hannah Abrams called the meeting to order at 6:33 pm.

Hannah asked for a motion to approve the June minutes. Matt Poli motioned, Irene Gold seconded. Motion passed.

Committee Reports:

Finance

Treasurer Chris Littler provided the June financial report. See attached. The financial review is in Dropbox.

Ownership

Chris updated on the most recent conference call. Onion River shared how they're dealing with ownership repayment. Ownership can be repaid if it doesn't put the co-op in financial jeopardy and Onion River is going to meet once a year to set aside money to pay out if it won't cause trouble for the business. This is the best option they have found and offers co-ops a path out. Our situation needs to be discussed with the lawyer. We haven't issued out any patronage checks yet and we can call people and ask what to do with the money. If they can't be reached, we hold it in unclaimed property. Ownership has finished the regular folders through the letter 'Z' and there are several confusing files that need to be sorted out before finishing.

Hiring

There has been a lot of activity in the last few weeks. Phone and in-person interviews as well as shadow days have been held. The shadow day interviewee may not be the right fit, so the group is still prepared to interview. The group had a good first interview with a long-distance candidate and wanted to invite for an in-person interview, but he has chosen to withdraw. The committee will make sure he knows he can reach back out if he is interested again in the future. Steve and Hannah are scheduled to talk with Columinate about an interim GM.

The committee is brainstorming ways to reach more potential candidates but running out of advertising options that they haven't already tried. Board members should keep the position in mind when sharing on social or by word of mouth.

The committee learned of several staff concerns this week regarding the search. The committee and staff are back on track and moving forward with improved communication.

Strategic Planning

The Q2 results are in Dropbox. Looking ahead, the Ownership Committee chair position needs to be filled.



Policy Governance Reports

- Irene presented the C6 report. Irene determined that this is the policy that we want. No recommended changes. See attached.

GM's Monthly Update

- See Zach's notes sent in before the meeting.

Board Facilitator's Monthly Update/ Unfinished Business

- We are not in the running for NCG this year because we need a GM in place for 6 months. We need to have someone in place by next June to be considered next fall.
- The board retreat is scheduled for Wednesday, September 18 from 6-8 pm at Matt's. BYOB.
- The staff and board picnic is postponed. Chris moved to postpone, and Irene seconded.
- For Zach's last day he would like to have coffee and donuts from 8 to 12 to say goodbye to customers, staff, and board members.
- Next month is C7 with Julie. We will talk about the new Ownership Committee chair.

Adjournment: Motion to adjourn the meeting and move to executive session at 7:55 pm made by Irene. Seconded by Steve. Motion passed. Meeting adjourned at 7:55 pm.

Executive Session:

An executive session followed the regular board meeting.

Attachments: see below



Finance Committee Update July 2019

June Review

- Sales were down \$3,300 or 1.8%
- Cost of goods were down \$8,000
- Profits are \$15,250, up \$12,700 from last year.
- Payroll is down from being understaffed

1st Quarter

- Sales are up \$3,000
- Cost of goods are up \$9,000
- Profit of \$14,500, up \$5,600 for the quarter
- Employee expenses are up from GM search

Looking Forward

- Line of credit has been paid off!!!
- Savings account is at \$70,000
- July has been very good so far. Sales are up over 3.5%
- We still have not received a reconciled utility bill
- Waiting on the bill from CPA
- \$2,000 bill from Turner Piping for Cooler repairs from last month
- Inventory is up \$10,000
- Inventory company closed, so this will be our last time working for them.
- Trying to find a local company to replace them, but can go with Regis if necessary (that is who Middlebury uses.)
- Numerous FANNY crashes on 7/17
- CPA Financial review is in the dropbox

July

Inventory was 7/1, it was a success. Inventory company closing (retirement). They have found a similar small inventory company to take over our account!!! The new company has our information and annual schedule and will reach out to us before the next inventory. Our Server and Fannie crashed last Tuesday 7/16. We have been working back and forth with IT to rectify the issues and restore our database and system. This is the largest crash we have encountered and will be an expensive issue. We will need to investigate having a back-up server/system in place in the future.

Nick's last day was Tuesday 7/23. He took a job at Fed-ex.

Melissa's last day will be 7/31.

We hired a new kitchen assistant, Hunter Traverse

Sales as of Monday 7/22 are up \$3,000 or 2.5%

Future

Reminder VT Wine Merchants tasting tomorrow Friday 7/26 4-7pm

Luce Farm CBD demo Wednesday 7/31 2pm-5pm

August is one of our worst time of year so please shop a little extra if you can!