



Rutland Area Food Co-op Board Meeting September 26, 2019

Attendance:

Board: Hannah Abrams, Erin Anderson, Chris Etori, Irene Gold, Chris Littler, Jess Novak, Matt Poli, Julie Zaloudek

Staff: TJ Allen

Absent: Steve Peters

President Hannah Abrams called the meeting to order at 6:31 pm.

Hannah asked for a motion to approve the August minutes. Chris L. suggested clarification on which Chris made the motion at the last meeting. Irene Gold motioned to accept the minutes following the suggested changes, Julie Zaloudek seconded. Motion passed.

Committee Reports:

Finance

Treasurer Chris Littler provided the August financial report. See attached.

Ownership

TJ and Hannah held an initial meeting and a committee meeting date will be set soon. A longer discussion on Ownership will follow in the GM update.

Hiring

The board welcomed TJ! The notes from throughout the hiring and transition process were added to Dropbox.

Policy Governance Reports

- Jess will present on C8 at the next meeting. The policy is in Dropbox.
- TJ presented B3 and noted that insurance is up to date and the daily money handling procedures need to be strengthened immediately. He suggested a locked area for money to be placed and minimizing the number of people who have access. By locking a filing cabinet, we will be back in compliance. By the end of next week this procedure will be in place and it will be added to the agenda for next meeting under unfinished business.

GM's Monthly Update

TJ reported on the first 10 busy days as GM. Rob gave his last day as October 31 but would like to still work every once and a while for a day. The search has started to find his replacement. Ryan's last day is October 19. The LED light chip is out on the back cooler and there's an opportunity to work with Efficiency Vermont and their grants on getting self-contained units, which would be easy to relocate if needed in the future. TJ spoke with Carol about the refugee resettlement items in the back of the building. They're going to make a plan to reuse, donate, or dump the various items. TJ contacted Mark Foley about the broken façade on the building. Backing up the computer is 60% set-up and a Dropbox business account was purchased as a second backup.



TJ and Hannah discussed the best ways to move forward regarding Ownership Committee. They determined the best approach to input the patronage data and minimize the number of people who are working on it at once is to have Melanie and Monica take it over because they are detail-oriented.

Quarterly inventory is coming up, but TJ is in search of a new company after the previous one retired. He would like to get to the point where it can be done in-house to save money and add team-building. There will be an open top dumpster at the Co-op on October 9 during the morning to clean up the warehouse. The board is welcome but not needed. The attorney is going to be consulted regarding the timeframe for keeping documents.

TJ is working to rebuild store morale through bimonthly manager meetings and offering more transparency on financial performance. The first store meeting will be on October 22 and will be spread over two time slots to catch all employees. They are going to do more merchandising walks through the departments. Justin is going to keep utilizing the window to its full potential. Co-op Café is coming up in Greenfield, MA and TJ will be bringing a team member. Next month is National Co-op month and we will be getting RAFC shirts. We are close to a final version for the policy handbook for the store. TJ is working with the Paramount to allow them to build a set in the warehouse and building relationships with downtown neighbors. TJ is also interested in getting the board to get to know the staff better.

Board Facilitator's Monthly Update/ Unfished Business

- Our press release about hiring TJ ran in The Mountain Times.
- Hannah is sending a Co-op Café video to the board to watch before next meeting.
- There will be a parking lot cleanup on October 12 from 8 am to 10 am.
- New curtains were added to the board room and the room was cleaned.
- Thank you to Matt for the board retreat.
- The NCG application will be ready around June 1, 2020 and Glen has pledged support.
- Interim GM report noted that he was here for one day instead of two because Zach, Melanie, and Justin had everything under control. He sent a proposal for ongoing support during the transition that Hannah and TJ will look at soon.
- Strategic planning will be held on October 15 from 1:30 to 3:00 pm.

Announcements

The Downtown Rutland Sip and Shop is coming up on October 3 and the Co-op is participating.

Adjournment: Motion to adjourn the meeting and move to executive session at 7:57 pm made by Chris L. Seconded by Jess. Motion passed. Meeting adjourned at 7:57 pm.

Executive Session:

An executive session followed the regular board meeting.

Attachments: see below



Finance Committee Update September 2019

August Review

- Sales were down \$5,465.70 or 2.9%
- Cost of goods was also down, \$9,798.13, or 8.4%
- There was a profit of \$11,089 for the month, up from -\$9,897 last year
- Professional fees were down because we paid the CPA in July this year, but August last year
- We did not need to take money out of the savings account to pay the CPA, like we usually do
- There were \$900 in IT fees in August

Year to Date

- Sales for the year are down \$4,260, or .5%
- Cost of goods are up \$10,408 or 1.7%
- The Co-op is showing a profit of \$24,432, up \$12,151 from last year
- Payroll and taxes are both down \$3,000
- We are ahead of our projections

Looking Forward

- August sales are down about \$6,000
- We have \$80,000 in the savings account!
- Expecting cost of goods to increase with holiday season coming up
- Inventory will be done at the end of the month
- There was not a lot of info at this month's meeting due to the transition in management