

Minutes of the Springfield Food Coop
Board of Directors
Thursday, April 24, 2008

Board Members Present: Judi Becker, Susan Dunning, Judy Glos, Pam Goldman, Christine Speidel

Ex Officio: Cindy Phillips

Guest: Peter Hingston

Call to Order: 6:05 PM

Minutes: March 17, 2008

Judy Glos made a **motion**, seconded by Christine, to approve the Minutes as presented. The motion passed unanimously.

Manager's Report:

Cindy attended 3 community events in April -- a Health Fair for Educational Professionals on April 9; a Celebration of Young Children at the Springfield Area Parent Child Center on April 19; and an Earth Day localvore dinner on April 22. On July 17, Cindy will make a presentation about the Coop and wholesome foods to the Windsor County Retired Teachers Association. Cindy, Susan, Pam and Raven met on April 14 with two women from Keene, NH who are interested in starting up a new food coop in Keene.

Cindy reported that she had compiled data on hand pricing items during a 3-week period in January. That activity consumed about 18 hours per week of staff time. Cindy indicated that a conversion to a Point of Sale System would be a huge expense and extremely time consuming at this point. Hopefully, in the future we may be able to qualify for a grant to help us in this endeavor.

The financial data for the month of March was positive: 5.9% over budget for sales and 4.2% under budget for cost of goods. Results for the Fiscal Year ending 3/31/08 were excellent. Total sales of \$629,457 for FY08 amounted to a 40% increase over the previous year's sales. Net income for the year was \$9,546 and the overall margin was 37.51%. Cindy reported that overall inventory turns are on the low side at 7.1 for the year. Cindy will review department inventory to see where there is room for improvement.

Cindy made the following personnel announcements: Lindsay Hargis has replaced Angie; Josie Hingston has joined the staff on a part time basis; and Sam Durant Hunter will return for summer employment. Cindy has ordered name tags for the staff which should prove helpful for customer relations.

The NCGA application was approved! This will provide the Coop with many benefits and purchasing power. Susan commented that the Springfield Coop will be eligible for the CAP (Cooperative Advantage Program) in six months. This program will enable us to purchase goods at a deep discount and pass that on to our customers.

Cindy outlined the following goals: 1) Hold the next Sample Saturday on May 17; 2) Plan the 2nd annual Member/Customer Appreciation Day in June; and 3) Continue to pursue the Ludlow area market formerly served by Black River Produce.

The weekly Memo to Staff has been successfully implemented as a communication tool. The March membership drive resulted in 14 new Coop members in 6 weeks!

Committee Reports:

Finance: Judy Glos reported that the Finance Committee plans to meet the first week in May to focus on investment policy for the Coop. Judy will ask Lynda Walker from Chittenden Bank to do a powerpoint presentation for the Committee.

Judy indicated that she and Cindy plan to meet with the Accountant before the Coop tax return is filed. The Accountant will prepare a special report for us.

Old Business

Nominating: Pam introduced Peter Hingston to the Board members present. Peter has agreed to run for election to the Coop Board at the annual meeting in May. Susan's term as President expires this year. She has agreed to serve another term on the Board.

Member Benefit Policy: The Board agreed to table the discussion about working member benefits and board member discounts until Raven is back.

Cindy commented that she is pleased with the nice group of volunteers who have been recently recruited at the Coop.

Annual Meeting: The Annual Meeting will be held on Sunday, May 18, at 4:00 pm at the Unitarian Church. The post card warning needs to be mailed to members by May 1. Pam agreed to help Christine with the remaining labels.

The agenda will consist of the Treasurer's Financial Report, the General Manager's Report, and the President's Report. This will be followed by nominations and election of officers and board members. Following the meeting a light dinner will be served. Board members volunteered to bring pasta dishes and salad. Cindy will provide beverages and cookies.

Executive Session: Recognition of service of a long time member received unanimous approval.

Board Training: Cindy advised that the NCGA offers Board Training Topics through various web seminars. This is something we will consider in the future.

Susan indicated that Mike Muller is willing to do a general board training presentation in May. Also, we can request specific topics to be covered. Christine made a **motion**, seconded by Judy Glos, that the board training and orientation be held on Thursday, May 22, at 6:00 pm. The **motion passed** unanimously.

Next meeting: The Board training orientation will be Thursday, May 22. The next regular business meeting will be Thursday, June 26.

Adjourn: 7:30 PM

Respectfully Submitted,
Judi Becker