

Minutes of the Springfield Food Coop
Board of Directors
Thursday, June 26, 2008

Board Members Present: Judi Becker, Susan Dunning, Judy Glos, Pam Goldman, Peter Hingston, Raven Mueller, Anne Nordstrom, Christine Speidel

Ex Officio: Cindy Phillips

Call to Order: 6:05 PM

Minutes: May 18, 2008

Raven made a **motion**, seconded by Pam, to approve the Minutes as presented. The motion passed unanimously.

Manager's Report:

The Coop recently joined the Precision Valley Activity & Nutrition Consortium, a community group promoting wellness in the Springfield schools. Anne & Cindy attended a meeting in May and will attend the next meeting in July. Cindy will make a presentation about the Coop and wholesome foods to the Windsor County Retired Teachers Association on July 17.

The 2nd annual member/customer appreciation day is scheduled for Friday, July 25, with a 5% discount and special treats in the store all day followed by an early evening event at Cherry Hill Farm.

Cindy is currently in the process of conducting individual job dialogues with each staff member. The result of this dialogue will be a written job description for each staff member and an opportunity for each employee to discuss plans and expectations.

Cindy has just received the paperwork to begin the application process for the CAP program.

The quarterly inventory will take place on Sunday, June 29, from 4 – 7 pm.

Cindy has completed the following goals: 1) Plan the 2nd annual Member/Customer Appreciation Day – scheduled for July 25; 2) Continue to pursue the Ludlow area market formerly served by Black River Produce – attended the Ludlow Chamber Mixer; 3) Start working a 40 hour/week schedule this summer – 48 hours worked during the week of June 15.

Susan made a **motion**, seconded by Raven, to accept the Manager's Report. The motion passed unanimously.

Financial Information:

Judy Glos indicated that "Rent" should be listed on the Balance Sheet rather than on the Profit & Loss statement. Also, back taxes should come off of the Balance Sheet rather than from the First Quarter P & L statement.

Susan made a **motion**, seconded by Judy Glos, that on the Profit & Loss Statement, item #5420 Board/Meeting Expenses should be separated into 2 line items: 1) Board Expenses and 2) Member Meeting Expenses. The motion passed unanimously.

Second Quarter Budget:

Cindy presented the Budget Overview for July through September 2008. The Board members noted that "Dues & Subscriptions" had been omitted under Operating Expense; "NCGA expenses" were listed as a separate item; "Professional Fees" had increased from \$1050 to \$1800; and "Contributions" need to increase from \$75 to \$150.

Susan asked if we could make the Cost of Produce #4302 more accurate by using the right expense ratio.

Anne asked Cindy to clarify the "Gifts" category for the second quarter budget.

Cindy commented that Payroll Taxes #5102 will increase as of July 1 so the figure needs to be revised upward.

Cindy will revise the Second Quarter Budget and present it to the Board for approval at the July meeting.

Old Business

Newsletter: Christine reported that the Summer issue of the Coop Newsletter is currently at the Printer. Six hundred copies will be printed and mailed to members. The rest of the membership have elected to receive the newsletter electronically.

Charters: Anne inquired about the status of Committee Charters – how many have been approved and where should they be filed. Susan indicated there should be a Board folder on the office computer at the Coop. Susan has final versions of committee charters on her computer and will send them to Anne.

New Business

Finance Tutorial: Anne announced that Judy Glos is prepared to conduct the tutorial at the July Board Meeting. Board members were asked to read Pages 14-19 "Reading and Utilizing Financial Statements" in the yellow booklet, Challenges to the Cooperative Board of Directors, as homework for the next meeting.

New Committees: Anne suggested the formation of new committees and charters for the following areas: Nominating, Membership, Personnel, and Website.

Susan made a **motion**, seconded by Christine, that the Board appoint a Personnel Committee to make recommendations to the Board to update and re-write the personnel policy. Susan, Christine and Cindy volunteered to be members. The motion passed unanimously.

Raven and Cindy volunteered to look at the possibility of combining the Working Members Committee with a Membership Committee.

The Board decided that a Nominating Committee should be formed as a Coop standing committee. Pam and Judi Becker agreed to sign up and create a charter.

Finally, Anne and Peter volunteered to form a Website Committee, develop protocol and create a charter.

Judy Glos volunteered to draft a charter for hiring and evaluating the General Manager. Susan will assist with this activity.

Christine agreed to serve as Chair of the Promotions Committee and Editor of the Newsletter.

Anne distributed a copy of the template for creating charters outlining 1) Goals and Scope; 2) Membership requirements; 3) Status of the Committee; 4) Reporting Responsibility; and 5) Frequency of Reporting to the Board.

Flood Insurance: Susan recommended that Cindy look into the possibility of flood insurance for the Coop since it is located in the 500 year flood plain. Anne requested a list of the various kinds of insurance coverage issued to the Coop. Cindy reported that she is in the process of reviewing Coop insurance to be sure that we are adequately covered. She indicated the need to determine replacement costs for Coop equipment.

Committee Reports:

Finance: Susan and Judy Glos reported that they had recently met with Lynda Walker of the Chittenden Bank but had not yet developed an investment policy. Mutual funds have fairly high fees.

Raven made a **motion**, seconded by Christine, requesting that Judy Glos look into Bank CD rates to present to the Board at the next meeting. The motion passed unanimously.

Promotion: Cindy and Anne worked on the press release for Customer Appreciation Day.

Working Member: This Committee has not met recently and will schedule a meeting soon.

Personnel: A policy needs to be written for this Committee.

Next meeting: The next Board meeting is scheduled for Thursday, July 24, at 6:00 PM at the Chittenden Bank.

Adjourn: 8:00 PM

Respectfully Submitted,
Judi Becker