

Minutes of the Springfield Food Coop
Board of Directors
Monday, March 17, 2008

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

Ex Officio: Cindy Phillips

Call to Order: 6:10 PM

Presentation: Lynda Walker, Assistant Vice President of Chittenden Securities, gave an explanation of the Fidelity Cash Reserves Money Market Fund, which invests in money market securities and repurchase agreements. The rate of income will vary from day to day generally reflecting changes in short-term interest rates. Lynda indicated that she would be happy to do a detailed investment presentation to the Board at a future date.

Minutes: February 21, 2008

The Minutes were accepted with the following correction: Under **Budget**, the 3rd sentence should read "the first quarter budget for FY 2009 will be submitted for approval..."

Manager's Report:

Cindy reported that community outreach will be a major focus in April with the Coop participating in 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 Earth Day events at the Episcopal and Unitarian churches on April 22. Additionally, the Coop is a new member of the Okemo Valley Chamber and has submitted information for the Chester Information Booth. With the closing of Black River Produce in Proctorsville, the Springfield Coop will hopefully have more of a presence in the Ludlow area.

Cindy, Anne and Susan will meet with two women from Keene, NH in April who are interested in starting up a new food coop and who have heard good things about the Springfield Coop.

The recent Coop newsletter was printed at cost by Springfield Printing Company and has been well received. Also, the response to our electronic newsletter request has been encouraging.

February sales fell short of budget by \$2,414 (less than two days sales). However, with 2 weeks left in the Fiscal Year, we are ahead of budget with \$600,000 in sales.

The Eastern Corridor level of NCGA has approved the Coop application. We now await approval at the national level. Cindy has been invited to attend the NCGA Convention in NC 3/24-3/26. Expenses are paid for travel and registration.

Cindy outlined the following goals: 1) Continue with March membership drive – Cindy presented the New Member Packet; 2) Assess the department structure and margins; 3) Begin using a weekly Memo to Staff as a communication tool; 4) Recruit volunteers for year end inventory on Sunday, March 30, from 4:00 – 7:00 pm.

Rain Diverter: Cindy indicated that the rain diverter at the Coop entrance door drips constantly and is extremely annoying and possibly hazardous. Christine made a **motion**, seconded by Raven, to request the Condo Association to remedy this problem. The **motion passed** unanimously.

Scholarship Resolution: Pam made a **motion**, seconded by Christine, that the Coop should establish a \$500 scholarship to be awarded annually to a graduating senior at Springfield High School to be used for future study in agriculture or environmental studies. The recipient would be selected using criteria to be developed by the Coop Manager and the Guidance Counselor. The **motion passed** unanimously.

Budget: Cindy presented the first quarter budget for FY 2009 (April through June) for approval. It was suggested that a sum of \$500 be added to personnel monthly wages to cover annual staff salary increases. Judy Glos made a **motion**, seconded by Anne, to approve the first quarter FY 09 budget with the above noted change. The **motion passed** unanimously.

Old Business:

Nominating: Pam indicated that there is one opening on the Board of Directors for the next fiscal year. She plans to call 4 Coop members whose names have been submitted as possible candidates in order to have a nominee by the next Board meeting.

Working Member Charter: Raven presented a charter for the Working Members Committee. The overall goal of the Committee is to work with the General Manager and Board of Directors to develop a Working Members program that is efficient, effective and worthwhile both for the Coop and for the Working Members. The Committee will propose a structure for training and evaluating volunteers, propose benefits for each category of working members, and develop a job description for a Working Members Coordinator. Judy Glos made a **motion**, seconded by Christine, to accept the Charter for the Working Members Committee. The **motion passed** unanimously.

Policy Proposal for Discounts: Raven presented a draft proposal of a Member Benefits Policy for the Springfield Food Coop. A discussion of the Member Benefit Policy and discounts will be on the agenda for the next Board meeting.

New Business:

Annual Meeting: In accordance with the Coop Bylaws, a postcard will be sent by May 1, 2008 to all Coop members warning them of the Annual Meeting to be held on Sunday, May 18, at 4:00 pm at the Unitarian Church.

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

Adjournment to Executive Session: 8:30 PM

Respectfully Submitted,
Judi Becker