

Minutes of the Springfield Food Coop
Board of Directors
Thursday, June 24, 2010
Springfield Police Dept Community Room
APPROVED

Board Members Present: Judi Becker, Kurth Bemis, Susan Hall, Cindy Johnson, Ramlah Lauritsen, Raven Mueller, Anne Nordstrom, Irwin Post, Christine Speidel

Ex Officio: Marie Alfieri

Guest: Sue Dana

Call to Order: 6:00 PM

Executive Session

Judi Becker made a **motion**, seconded by Christine, to convene **Executive Session** for discussion of real estate, personnel and accounting matters.

Raven reiterated her **motion** from 5/31/10, seconded by Judi, that the Board direct Marie to work with a qualified attorney to develop and implement a restructuring plan, to include the elimination of the Financial Manager position. The motion was approved unanimously.

Cindy Johnson made a **motion**, seconded by Irwin, to **leave Executive Session**, all in favor.

Anne distributed revised financial reports for FY 2009 and FY 2010. Multiple errors were corrected on the P&L statement and the Balance Sheet. Net income for both years was revised downward.

Minutes: May 31, 2010 and June 5, 2010

Anne made a **motion**, seconded by Christine, to approve the Minutes as corrected by the Board. The motion passed unanimously. New members (Irwin and Ramlah) abstained.

General Manager's Update:

Marie reported that 14 new members joined the Coop so far this month. Sales have been strong and we have geared up for improved Saturday sampling events. The first Super Saturday Sampling will be July 17.

Marie requested the Board's assistance with the quarterly inventory on June 30.

The Coop has experienced unprecedented growth in June. Marie attributes this to an improved product mix, department flow, and increased attention to customer requests.

Marie has engaged Sue Dana to monitor the Coop financials on a monthly basis. Together they worked diligently and extensively to file the Coop taxes on time. Marie's goals are 1) to better understand the licensing requirements of grilling items at store events; 2) to determine accurate results from the updated inventory process; and 3) to expand store events.

Anne made a **motion**, seconded by Cindy, to accept the General Manager's Report. The motion passed unanimously.

Review 2nd Quarter Draft Budget

Raven made a **motion**, seconded by Irwin, to accept the 2nd Quarter draft budget with the caveat that Marie investigates the expense of operating supplies, board expenses, and advertising budget. The motion passed unanimously.

Board Training Content and Dates: Jim LeFevre, a consultant who works with Vermont nonprofit organizations on strategic planning, setting board expectations and establishing criteria, will conduct Board training (4 to 5 hours) on Saturday, July 31, at 10:00 am.

Next Meeting: The next Board meeting is scheduled for Thursday, July 29, at 6:00 pm at the Springfield Savings and Loan.

Open Session:

Susan Dunning raised concerns about board transparency in regard to the rejection of her request to be a member of the Personnel Committee. She should have been told that the whole Board had made the decision.

Susan Dunning expressed an opinion that the Honorary Board position should be a Coop membership decision.

Angelo and Susan Jardina spoke of their concerns about the Board (and the Coop) "burning bridges" within the community. She warned that the community is fragile and urged the board to "take a breath."

Lindsay Hargis expressed support for Marie.

Cindy Johnson questioned if the Board should hire a professional to appraise the value of the Willow Farm condo units as part of the decision-making process to purchase.

Adjourn: 9:00 PM

Anne made a **motion**, seconded by Irwin, to adjourn the meeting. All in favor.