

## Plainfield Co-op Board Meeting Minutes

Regular Meeting - December 20 2018, 6:15 pm

in the Community Center

**Attendees:** Jean Hamilton, Sarah Phillips, Pete Boyle, Giordanno Checchi, Bram Towbin, Jay Hebert, Chris Jackson

**Staff:** Rosemond

**Guest:** Lucy Blue attended the first 15 minutes

### 6:15 Check In –

Welcome Bram! Bram expressed his general thoughts that the Co-op's greatest opportunity might be in expanding its membership and customers

Pete is going to start providing 4 hours per week of administrative support to Kevin. Thanks, Pete!

Lucy suggested that staff provide positive reinforcement (a smile and thank you) to customers that pay in cash.

**Consent Agenda – Decision:** The November Board Meeting Minutes were approved.

### Manager's update from Kevin/Rosemond

Kevin's family has a baby! Elliot Rose. Mom and baby are healthy.

Rosemond attend a QuickBooks training. **Action Item:** Rosemond and Jean will connect about logistics around using QB in partnership with the bookkeeper.

The weekly raffle is working to help folks increase the basket size. Even so, December sales may be down compared to last year.

Kevin's first day back is tomorrow. Thank you Rosemond for taking the reigns!

Giordano asked about new member sign ups, and Rosemond offered to look this up.

### 6:35 Treasurer & Manager's Financial Report

November's loss was \$8,500. This is a four month trend that is not improving.

(August: - \$8600, September: -\$4100, October: -\$7100)

Bram asked about any reasons to believe that December's trend would be different. There aren't any major reasons to believe expenses should change, though sales are usually higher in December than other months. Bram asked why there are changes between each of these months (-4100 to -8500). Some of the difference is payment timing and revenue oscillates month to month as well. The changes from month to month in revenue are more or less the same changes as last year.

**Action Item:** Finance Committee will look at monthly wage expenses to understand if our wages have stabilized.

The Board discussed the YTD increases in insurance and financial management costs. Insurance may just be a about a payment timing. Wages are the major expense increase.

The Board discussed the YTD increase in gross profit (\$20k, 6%) – YTD revenue is up 3%. There was some discussion about whether margins were still appropriate, and how to understand the gross profit in the context of other financial indicators.

The Board again discussed the

Chris Jackson arrived.

- F1 – [Financial Conditions \(attached below\)](#)

A5 Action Plan Update - Accounts Payable

***Shall the Board approve Management's use of the line of credit \$20,000 to cover \$20,000 in outstanding Accounts Payable expenses, at \$540/mo for 5 years at 6% interest?***

This recommendation would not bring all AP current, but would get all AP under 14 days past net.

This request would be contingent on 2019 projections, and some narrative to justify our capacity to meet this obligation. Jean asked staff whether we needed the credit urgently or whether we could wait until mid-January, to allow for the budget build. The Board discussed whether it should take a loan for \$10k now and \$10k later, and whether the Board should wait to use the line of credit until after a special meeting in January.

Jean asked that the board approve the use of line of credit, so that a conversation with management can include a forecast.

If the Board approved a use of the line of credit, does the Board also agree that dramatic adjustments need to be made on expenses. Yes, the Board agreed that this is true.

There was some discussion about the value of coming together multiple times in the next month as a whole board to make some key financial decisions for the Co-op.

The Board decided to postpone a decision about the line of credit until a special meeting the first week in January.

**Thursday, January 3, 5:30pm – 8pm** – Special Board Meeting to Discuss Financial Strategy & Make a Decision on the Line of Credit

**Sunday, January, 13, 11am – 2pm** – Special Board Meeting to Discuss Finances & Budget Planning

***Shall the Board designate a Finance Committee (Board)? (who, charter, etc)***

**Decision:** The Board will form a finance committee. Bram, Pete, Giordano, Jean, Rosemond and Kevin will be on the Finance Committee. The Committee will develop its own charter. The Finance Committee will at least meet monthly and the primary purpose is to support Kevin in regular financial management.

- Recommendation on whether/how the marketing study is reflected on the P&L. – Postpone until January.

**For Board Discussion - [E4 – Monitoring General Manager Performance \(attached below\)](#)**

What more does the Board need to do, if anything, to be in compliance with E4?

Sarah described the E4 policy requirement as a summary of the GM's compliance with policies throughout the year. The Board did just complete a 3month performance review and policy governance was largely suspended during the year. For this reason, the Board **decided** that the GM evaluation due at the end of December was not necessary this year.

### **Brief Committee Updates**

- Expansion Finance – On Hold
- Newsletter Committee
- [Building Committee \(attached below\)](#) – Jean made a note that a small amount expenditures are hitting the P&L, and will be pulled off onto the balance sheet.
- Membership – **Action**: Jean and Pete are meeting with Charlotte (membership coordinator) in early January and will discuss community supper planning.

**Action**: [Community Supper planning – Tuesday, February 26 \(attached below\)](#)

Board members will plan to attend and make a dish.

- Working Members – a few new working members were added.
- Member Recruitment

### **Monitoring - Policies**

- F2 – Business Planning and Budgeting – Postpone until January

**Action**: Jean will reach out to Kevin to begin building the budget immediately. The assumptions in the budget will be shaped by the Board's special meetings.

- F5 – Staff Treatment and Compensation – Postpone until February

**Action**: It was suggested that Bram and Chris meet for Chris to provide an overview of the Board's policy governance approach.

**The meeting adjourned at 7:52.**

## Plainfield Coop Profit & Loss Comparison YTD January through November 2018

	Jan - Nov 18	Jan - Nov 17	% Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Bakery Sales	63,059.84	66,035.81	-4.51%
Beer & Wine Sales (6% tax)	108,700.35	99,347.60	9.41%
Body Care Sales (6% tax)	21,253.62	19,610.14	8.38%
Bulk Goods Sales	74,736.39	76,279.30	-2.02%
Bulk Herbs Sales	17,595.16	20,172.72	-12.78%
Cheese Sales	53,689.71	52,675.94	1.93%
Coffee (Sales)	28,146.95	26,505.10	6.19%
Deli Sales	23,197.46	24,014.19	-3.4%
Frozen Sales	57,300.60	56,773.44	0.93%
Gifts Sales (6% tax)	10,472.85	10,326.95	1.41%
Grocery Sales	182,001.49	166,541.38	9.28%
Household Sales (6% tax)	22,401.27	23,780.77	-5.8%
Meat/Fish Sales	105,981.53	105,871.21	0.1%
Other (Sales)	1,508.98	1,587.46	-4.94%
Produce Sales	162,610.91	166,173.20	-2.14%
Refrigerated Sales	127,681.37	123,605.45	3.3%
Supplements Sales	34,565.02	24,421.09	41.54%
<b>Total Income</b>	<b>1,094,903.50</b>	<b>1,063,721.75</b>	<b>2.93%</b>
<b>Cost of Goods Sold</b>			
Bakery (COGS)	52,855.90	54,118.89	-2.33%
Bakery Inventory Adjustment	-1,944.16	-448.59	-333.39%
Bakery Spoilage (COGS)	2,772.76	605.45	357.97%
Beer & Wine (COGS)	82,015.68	76,748.10	6.86%
Beer & Wine Inventory Adjust	-1,061.20	-467.70	-126.9%
Beer & Wine Spoilage (COGS)	15.24	25.01	-39.06%
Body Care (COGS)	11,657.69	10,755.69	8.39%
Body Care Inventory Adjustment	-894.75	476.90	-287.62%
Body Care Spoilage (COGS)	98.51	188.08	-47.62%
Bulk (COGS)	40,623.78	45,934.68	-11.56%
Bulk Herb (COGS)	12,291.46	10,183.95	20.69%
Bulk Herb Inventory Adjustment	-1,353.04	271.67	-598.05%
Bulk Herb Spoilage (COGS)	0.45	25.88	-98.26%
Bulk Inventory Adjustment	-1,489.98	129.12	-1,253.95%
Bulk Spoilage (COGS)	531.92	354.51	50.04%
Cheese (COGS)	37,173.09	35,265.88	5.41%
Cheese Inventory Adjustment	-1,326.99	-1,265.50	-4.86%
Cheese Spoilage (COGS)	1,089.85	2,044.46	-46.69%
Coffee (COGS)	21,490.91	15,596.00	37.8%
Coffee Inventory Adjustment	-680.34	284.33	-339.28%
Coffee Spoilage (COGS)	1.46	0.00	100.0%
Deli (COGS)	17,519.19	17,919.32	-2.23%
Deli Inventory Adjustment	-1,177.22	-1,075.57	-9.45%

## Plainfield Coop Profit & Loss Comparison YTD January through November 2018

	Jan - Nov 18	Jan - Nov 17	% Change
Deli Spoilage (COGS)	1,279.21	1,246.45	2.63%
Frozen (COGS)	37,749.78	36,166.25	4.38%
Frozen Inventory Adjustment	-873.76	-109.11	-700.81%
Frozen Spoilage (COGS)	338.58	41.46	716.64%
Gifts (COGS)	6,366.48	7,710.87	-17.44%
Gifts Inventory Adjustment	-846.14	580.08	-245.87%
Gifts Spoilage (COGS)	0.00	6.50	-100.0%
Groceries (COGS)	112,668.60	105,937.53	6.35%
Groceries Inventory Adjustment	-4,893.99	-2,161.79	-126.39%
Groceries Spoilage (COGS)	851.88	213.64	298.75%
Household (COGS)	15,511.27	16,143.44	-3.92%
Household Inventory Adjustment	-490.24	-454.46	-7.87%
Household Spoilage (COGS)	0.00	18.21	-100.0%
Meat/Fish (COGS)	68,751.10	68,395.54	0.52%
Meat/Fish Inventory Adjustment	-764.91	-669.12	-14.32%
Meat/Fish Spoilage (COGS)	720.74	710.07	1.5%
Other (COGS)	748.74	910.05	-17.73%
Other Inventory Adjustment	156.98	33.07	374.69%
Produce (COGS)	111,184.82	118,550.23	-6.21%
Produce Inventory Adjustment	-9,829.49	-5,628.10	-74.65%
Produce Spoilage (COGS)	11,298.60	6,037.19	87.15%
Refrigerated (COGS)	92,695.05	88,021.92	5.31%
Refrigerated Inventory Adjust	-2,467.43	-1,743.32	-41.54%
Refrigerated Spoilage (COGS)	2,627.23	2,472.09	6.28%
Supplements (COGS)	22,423.31	14,629.28	53.28%
Supplements Inventory Adjust	-651.57	-669.25	2.64%
Supplements Spoilage (COGS)	114.29	60.78	88.04%
<b>Total COGS</b>	<b>734,879.34</b>	<b>724,120.06</b>	<b>1.49%</b>
<b>Gross Profit</b>	<b>360,024.16</b>	<b>339,601.69</b>	<b>6.01%</b>
<b>Expense</b>			
Advertising & Outreach	462.63	874.53	-47.1%
Charitable Contributions	115.11	0.00	100.0%
Coupons	2,585.76	2,371.69	9.03%
Delivery	584.13	502.35	16.28%
Dues & Subscriptions	1,516.14	1,890.06	-19.78%
Equipment	645.82	353.27	82.81%
Financial Management	17,825.49	16,507.91	7.98%
Fuel Surcharges & Shipping	4,452.02	2,951.35	50.85%
Insurance	14,482.50	12,520.20	15.67%
Laundry & Linens	4,252.14	4,346.26	-2.17%
Licenses & Permits	245.00	245.00	0.0%
Member Discounts	11,449.71	8,821.95	29.79%
Postage & Delivery	1,429.99	1,168.67	22.36%
Printing & Reproduction	1,627.10	1,939.17	-16.09%

**Plainfield Coop**  
**Profit & Loss Comparison YTD**  
 January through November 2018

	Jan - Nov 18	Jan - Nov 17	% Change
Professional Fees	19,634.50	12,498.04	57.1%
Property Tax	2,086.47	2,950.73	-29.29%
Repairs	2,452.83	1,546.82	58.57%
Staff Discount	19,999.24	17,693.84	13.03%
Store Supplies	11,587.36	9,558.52	21.23%
Subcontractors	100.00	0.00	100.0%
Travel Expenses	356.05	538.00	-33.82%
Utilities	22,845.89	22,793.25	0.23%
voided checks	0.00	0.00	0.0%
Wages	256,124.99	222,726.34	15.0%
<b>Total Expense</b>	<b>396,860.87</b>	<b>344,797.95</b>	<b>15.1%</b>
<b>Net Ordinary Income</b>	<b>-36,836.71</b>	<b>-5,196.26</b>	<b>-608.91%</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
Community Center Income	1,258.00	1,840.65	-31.66%
Dividend Income	1,230.58	1,382.17	-10.97%
Donation Income	2.25	340.00	-99.34%
Interest Income	54.89	37.86	44.98%
Miscellaneous Income	1.02	0.00	100.0%
Newsletter Advertising	240.00	560.00	-57.14%
<b>Total Other Income</b>	<b>2,786.74</b>	<b>4,160.68</b>	<b>-33.02%</b>
<b>Other Expense</b>			
Board Spending	4,651.07	1,208.88	284.74%
Community Center Expenses	479.40	408.66	17.31%
Membership Communications	646.94	735.00	-11.98%
Newsletter Expense	0.00	371.74	-100.0%
<b>Total Other Expense</b>	<b>5,777.41</b>	<b>2,724.28</b>	<b>112.07%</b>
<b>Net Other Income</b>	<b>-2,990.67</b>	<b>1,436.40</b>	<b>-308.21%</b>
<b>Net Income</b>	<b>-39,827.38</b>	<b>-3,759.86</b>	<b>-959.28%</b>

Policy Type: Board-Management Relationship  
Policy Title: E4 – Monitoring General Manager Performance  
Last Revised: August 2018

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Monitoring of General Manager job performance will be based upon organizational accomplishment of Board policies on ends and organizational operation within the boundaries established in Personnel Policies, Job Description, and Board Policies.

Monitoring is how the Board determines the degree to which the General Manager is following Board policies. Information that does not directly relate to Ends, Board-Management policies, Membership policies, Personnel policies, Job Description, or Executive Limitations policies is not monitoring information.

1. The Board will view General Manager performance as identical to organizational performance so that the Co-op's accomplishment of Board-stated ends and avoidance of Board-proscribed means will be viewed as successful performance.
2. The Board will acquire monitoring information by one or more of three methods: (a) by internal report, in which the General Manager discloses interpretations and compliance information to the Board; (b) by external report, in which an external, disinterested third party selected by the Board assesses compliance; or (c) by direct Board inspection, in which a designated director or committee assesses compliance.
3. In every case, the standard for compliance will be any reasonable General Manager interpretation (as described by operational definitions and metrics) of the Board policy being monitored. The Board is the final arbiter of reasonableness but will always judge with a "reasonable person" test rather than with interpretations favored by individual directors or by the Board as a whole.
4. The General Manager is compliant with a policy if a reasonable interpretation and adequate data that demonstrate accomplishment of that interpretation is presented.
5. The Board will monitor all policies that instruct the General Manager. The Board may monitor any policy at any time by any method but will ordinarily follow the schedule outlined in the Board Annual Calendar.

The Board's annual evaluation of the General Manager, will be completed by December 31 and will include a review of the General Manager's compensation. In addition, the Board may partner with the General Manager to conduct a 360-degree evaluation of the General Manager or seek input in other ways into the effectiveness Co-op's management and operations.

## 12/4/18 Building Committee Minutes

- Welcome to new member Adam Krakowski!
- Finances
  - Kevin has all the info he needs
  - approximately \$2,000 spent on last years projects
- Handwash sink remaining items
  - need soap dispenser installed
  - prefer wall mounted foaming dispenser
- Prep sink planning
  - still planned for New Years day
  - reviewed quotes received for stainless counters
  - Need to order soon to have in place by NY day
  - Looked at existing counter:
    - on top of tile, which is good
    - should be easy to pull out
    - test fit legs to prep sink
  - 5" backsplash needed
  - Materials
    - 3 sheets of bathroom plastic
    - adhesive
    - plastic rivets
    - teflon tape
    - caulk
- Actions:
  - Mike to ask for re-quote of SS counters
  -



# Plainfield Community Supper Support Group

## Supper Sponsor Sign-up Form

I, representing \_\_\_\_\_ (sponsor) commit our organization or faith group to provide volunteers for promotion, cooking, serving, set up and clean up at the Plainfield Community Supper on the 4th Tuesday of \_\_\_\_\_ (month) \_\_\_\_\_ (year).

We request 15 minutes during the meal to promote our group's work \_\_\_\_ (yes/no)

We would like to ask for donations to support our group's work \_\_\_\_ (yes/no). We understand that when donations are collected, one-half will be contributed to Grace United Methodist Church to help defray the costs of suppers \_\_\_\_ (y).

signed \_\_\_\_\_ (representative) \_\_\_\_\_ (print)

\_\_ \_\_ cut and return above to CSSG, 123 Hudson Ave. Plainfield, VT 05667 \_ \_ \_ \_

*Call Michael at 454-1203 or Helen at 454-7119 if you have questions.*

The Plainfield Community Supper Support Group (**CSSG**) will provide templates and graphic arts assistance to make a poster and write promo material. We also offer our own volunteers to **help** set up and start the kitchen, choose menus, assist with cooking and serving set up, and to guide dishwashing, cleanup and putting away.

SPONSOR VOLUNTEER SIGN-UP (for your own planning & preparation). These are the people in your own group who will be contributing food and/or prepping supper.

- Supper Leader (your person coordinating your crew) \_\_\_\_\_
- Promotion (choosing language for poster, distributing) \_\_\_\_\_
- Cooking Crew
  - Main Dish(es) \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_
  - Side Dish(es) \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_
  - Condiments \_\_\_\_\_, \_\_\_\_\_
  - Beverages \_\_\_\_\_, \_\_\_\_\_
  - Desserts (can be potluck) \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_
- Setup and Serving Crew (tables, place settings, meal line) \_\_\_\_\_,  
\_\_\_\_\_, \_\_\_\_\_
- Cleanup and Put-Away Crew (dishwashing, drying, put-away incl. chairs)  
\_\_\_\_\_, \_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_