

Plainfield Co-op Board Meeting Minutes

Aug 27 2018, 6:15 pm
in the Community Center

Attendees: Giordano Checchi, Sarah Phillips, Jay Hebert, Chris Jackson (arrived at 6:50pm)

Absent: Jean Hamilton, Pete Boyle

Staff: Kevin

Meeting started at 6:24pm without a quorum.

Jay agreed to facilitate the meeting. The Board added financial statement review to the agenda.

Manager's update from Kevin

Personnel Updates:

Stefanie Panagopoulos was hired as Lead Receiver.

Rosemond was hired as the Administration Manager. Rosemond will start coming to Board meetings.

Stella Brown was hired as a new sub.

Kevin is setting up systems to track and manage schedules/labor budget. Aim to finalize by the end of September.

Kevin is looking to provide policy governance training to all staff, perhaps with Gail's support.

Kevin is looking to setting up a regular meeting time with Naomi and more time for financial analysis, and shifting some of the regular financial management tasks to Rosemond.

In September there will be a second sales flyer. (something new)

Financial Statement Review

Giordano presented the financial statements. He shared a one page spreadsheet which summarized YTD comparisons to budget and comparisons with 2017 YTD on Revenue, COGS (adjusted), Department net income, and other income/expenses.

There was discussion about where the Market Study costs were/are reflected in the P&L – are they professional fees? Are the board spending? It is not clear.

Action: Giordano will identify with the bookkeeper where the Market Study expense is reflected.

It's not clear what "board expenses" year to date (\$4,651) are? Is the Interim Manager reflected in professional fees or under wages?

Giordano suggested that the Board not reflect the Market Study as a restricted (CAPEX) expense, but instead reflect it in the P&L as part of operating expenses. The CAPEX policy allows for the expense to be paid by restricted funds. The Board approved this expense to be paid by the restricted funds. The Board does want to follow GAAP. There is a future discussion to have about how to reflect the marketing study in the financial statements.

Action: Add “where to reflect the marketing study in the financial statements” to the next meeting.

Sarah asked for some clarification on the P&L. Delivery charges are being accounted for differently, and there was some conversation about how this is (or isn't reflected in COGS). Kevin did look into Member Discounts, but this needs a deeper diver to understand the 64% increase YTD.

Chris arrived (meeting gained a quorum).

Of the accounts payable, \$9k is past 22 - 28 days

Action: Kevin will prepare more analysis as part of the F1 report next month.

Brief Committee Updates

Expansion Finance - Date for member presentation? 10/1, 10/8, 10/15, or 10/18

Action: Board Members will respond by email to Jean about which dates work (not all Board members need to attend)

Newsletter - No new business

Building Committee

Decision: The Board accepted the meeting minutes from the Building Committee

Membership - ideas for Old Home Days? Sept 8. Staff are going to have a float. Kevin is going to table at the Rec Field. Board members are encouraged to attend (many are out of town) – other possible members to help? Gail, Joseph, Jay (if he doesn't have to work). **Action:** Kevin will email board members with more details.

Decision - Board approved the Consent Agenda: June Minutes, new Policy Register and Policy Monitoring Calendar.

Action: Sarah will send Policy Register to Bob to post on website (along with minutes)

Monitoring

F4 - Treatment of Customers – Kevin provided a verbal update.

There is a customer suggestion box. It has been moved to the front of the store. (F4 – 1). Kevin plans to make a system for staff to record customer comments.

Unsafe shopping experience – Will be looking at replacing or retrofitting shopping carts. Kevin is looking into whether some staff might get ServSafe certification.

In the future, Kevin will provide a monitoring report that the board will review in advance and accept/reject as part of the normal policy governance process.

F6 - Emergency Mgmt Succession

Kevin shared some improvements made to preserve and standardize processes and information (institutional knowledge). Files are now cloud-based, there is a plan for cross-training. Assuring that the Administrative Manager is familiar with Board and operations issues is a work-in-progress (she is new in this position). There are also other management team members that still hold/have much of this knowledge and expertise.

Board Development Discussion

The Board discussed possible board members and the need for board members to step on to

Action: Chris will follow up with Ryan C

Action: Jay will follow up Malloys.

Action: Sarah will follow up with Bram.

Jay will consider stepping in as vice chair.

General Manager Performance Review

The Board agreed that now is a good time conduct a 3 month review of the new General Manager. This is a good way for board members invite feedback and open communication from staff and management team members, and a good way to give Kevin constructive feedback as well. The Board agreed that a simple 360 survey would suffice for this review.

Action: Sarah will draft a few survey questions and send to Board members and Kevin for suggestions/edits. Sarah will work with Rosemond to distribute to staff.

The Board will set up a time/place to review/discuss survey results (aggregate) with Kevin.

The meeting adjourned at 8:15pm.