

Willimantic Food Co-op
Meeting of the Board of Directors
February 1, 2024 7:00 pm – 9:00 pm, Webb Hall, ESCU Campus, Willimantic

Directors Attending: Brock Alosky, Steve Bachiochi, Linda Brock, Matthew Coolbeth, Katherine Gavin, Nitti Pandey, Patty Smith, & Joanne Todd

Absent: none.

Others Attending: Kimberly Montoya

Call to Order: 7:00 pm

Agenda Item	Resolution
Check-In	<i>Action: none.</i>
- None.	
Members Speak Out	
- None.	<i>Action: none.</i>
Consent Agenda <i>(no motion to approve required)</i>	
Minutes of January's monthly meeting - Discussion: none Committee Reports - Discussion: none	<i>Action: approved, all in favor of approval.</i>
New Business	
DEIB Workshop Report - Discussion: At the workshop the facilitators had very different standpoints, the content was not as seamless as it could be. Darren, from Columinate, was a good resource after the DEIB workshop. He can assist with facilitating a board survey. The workshop provided focus of why there is DEIB work to do and what questions to ask. IDI would provide quantitative measure. The Committee is seeing what will happen with Patty at the helm of the store. The Committee had discussion on what they did not want to see happen but there is still room to bring in consultants. More review of consultant direction is needed.	
Monitoring Report B.3 Financial Condition & Activities Q4 - Discussion: Current & quick ratio are very healthy. The cash on hand is also in a healthy place. This means the co-op is able to meet cash needs timely. - The gain share is not a part of the budget, it is reflected in the financials under payroll. This is why payroll is higher than budgeted. - Basket size diminished since the curbside pick up has tapered off, these orders were usually quite big. This just means that more people are coming into the store. - Should there be risk indicators? This would be operational if it existed. May not be necessary for the board to see quarterly. Risk indicators: days cash on hand, debt to	<i>Action: Move to approve B.3 as compliant (motion: Todd, second: Coolbeth), all in favor, abstain: Patty.</i>

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<p>equity, etc. If NCG sees risks they would send a letter of concern to the board. They have ratios they monitor on all NCG co-ops due to the UNFI contracts. NCG also provides a “Co-score,” WFC is at 82 which is a very safe number. Co-ops tend to be more resilient and tend to succeed more than traditional businesses.</p> <ul style="list-style-type: none"> - Restricted funds? Is Go Ask Alice a restricted fund? Considered - yes, the fund will be used for memberships - enough for approximately 1,000 memberships. 	
<p>Co-op Birthday: Board Responsibilities</p> <ul style="list-style-type: none"> - February 10th. Volunteer to serve cake; no requirements. - Free samples, door prizes, discount coupons, free coffee, etc. 	
<p>Monitoring Report C.2 Accountability of the Manager</p> <ul style="list-style-type: none"> - Discussion: Part of doing this monitoring report should be to ask the GM to confirm that the board is not directly overseeing a employee(s). 	<p><i>Action: Move to approve C.2 as compliant (motion: Coolbeth,, second: Alosky), all in favor.</i></p>
<p>Annual Meeting - schedule date</p> <ul style="list-style-type: none"> - Proposed: Sunday, May 19th @ 5:00 - 6:30pm - Venue: Horizons? - Start @ 4:30 pm? 	<p><i>Action: Bachiochi to confirm location.</i></p>
<p>Old Business</p>	
<p>Board Recruitment</p> <ul style="list-style-type: none"> - Discussion: 2nd and final Meet and Greet this Sunday the 4th at Grounded Coffee. Last month 3 people attended and expressed serious interest. All seemed like they would be an asset to the board. - Committee is meeting one more time to prepare the application and get everything else prepared. - Board consensus was that the candidate application should be on the web site for anyone interested to access. Value of democratic control might imply that neither the board nor a nominating committee should screen candidates to approve a slate. - Todd expressed concerns that the bylaws should state any requirements, and without that attending a board meeting prior to running should be encouraged, not required. 	<p><i>Action: upload final version of candidate application to Co-op web site.</i></p>
<p>Reincorporation Update</p> <ul style="list-style-type: none"> - Discussion: Attorneys coming up with new statute language to assist with this situation. Looking for 4 or 5 dates when all are available to meet with Secretary of State’s staff. - Proposed statute revision: originally worked on inserting a substantial amount of text about mergers in the co-op statute, and a minor tweak to another statute. Bruce Adams suggested only focusing on modifying the one that explicitly restricts cooperative mergers. 	

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<p>Strategic Planning & Retreat</p> <ul style="list-style-type: none"> - Smith & Brock met with Todd Wallace. Discussed a virtual workshop for a retreat this spring. Virtual? Two short sessions? - Date? Wait until new members onboarded? Best dates are either March or after April. 	
<p>Alice Celebration</p> <ul style="list-style-type: none"> - April 13th 4-7 pm @ Horizons - Invites by March 1st, RSVP by 31st - Smith to create the guest list and Alice to review 	
<p>Store Report</p>	
<p>5% sales growth in January.</p>	<p><i>Action: none.</i></p>
<p>Executive Session – review of expansion status</p> <p>Discussion included identifying the need to clarify who will have the final say about expansion options (GM, Board or members).</p>	<p>8:40 pm</p>
<p>Meeting adjourned</p>	<p>9:15 pm</p>