

**Willimantic Food Co-op
Meeting of the Board of Directors
December 6th, 2023 7:00 pm – 9:00 pm, Webb Hall, ESCU Campus, Willimantic**

Directors Attending: Brock Alosky, Steve Bachiochi, Linda Brock, Matthew Coolbeth, Niti Pandey, Joanna Todd & Alice Rubin

Absent: Katherine Gavin

Others Attending: Kimberly Montoya & Patty Smith

Call to Order: 7:00 pm

Agenda Item	Resolution
Check-In	<i>Action: none.</i>
- None.	
Members Speak Out	
- Member had	<i>Action: none.</i>
Consent Agenda <i>(no motion to approve required)</i>	
- Minutes of November’s monthly meeting	<i>Action: approved, all in favor of approval</i>
- Committee Reports	
New Business	
Monitoring Report B.2 Financial Planning	<i>Action: motion to approve B.2 as compliant (motion: Todd, second: Coolbeth) All in favor of approval.</i>
- General discussion: Brock liked the discussion of planning assumptions. Smith says in budget they are unsure what to expect. Budgeted conservatively for 2024 with 4% sales growth. In 2023 YTD the co-op is seeing 11% sales growth. They don’t believe they will have another year of double digit growth.	
- Budgeting for 36% margin and 64% COGS. The ceiling for labor is 24%. The gain share isn’t budgeted because the gain share only occurs when the co-op sees a true profit based on two calculations.	
- Alosky asked about a cash flow statement. Smith said there hasn’t been a cash flow statement prior since there hasn’t been a cash flow problem. The co-op has a good amount of cash on hand to support the co-op for its needs. The NCG	

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<p>Proposed Revisions of Policy Manual</p> <ul style="list-style-type: none"> - The Board voted on a revision to policy B.8 in order to clarify the rights and responsibilities of the GM when maintaining and altering the benefits offered by the co-op to its members. - Revision: Strike “4. Fail to provide benefits exclusive and meaningful to members.” & renumber the following policy #s with #4 removed. - The Board also voted on a revision to policy C.4 to provide a schedule for GM performance monitoring and compensation adjustments that is more appropriate for and adaptable to a new GM. - Revision: 5. Within 3 months after each anniversary of the General Manager's start date, the Board will perform an evaluation of the General Manager, based on a summary of monitoring reports received during the 12 months leading up to that anniversary. The Board will also complete the GM compensation review process and make its decisions concerning compensation and the employment agreement within these same 3 months. - <i>(there is no longer an item 6 because it has been consolidated into the new item 5)</i> 	<p><i>Action: Move to approve the change in B.8 (motion: Todd, second: Pandey), all in favor. Move to approve the amendment of C.4 (motion: Todd, second: Pandey; abstain: Smith), all in favor.</i></p>
<p>Approval of Transfer of CD Accounts</p> <ul style="list-style-type: none"> - Two CDs with Rubin’s name on it. Will need Board resolution to put the CDs in Smith’s name. The bank will have a form and the board will approve. - A paid staff member may be made the second signer for bank accounts as it is difficult to have a board member available to sign. Rubin was main, Smith was second. 	<p><i>Action: Move to make Patty Smith the primary signer on all Willimantic Food Co-op accounts (motion: Todd, second: Pandey), all in favor.</i></p>
<p>Monitoring Report D.8 Governance Investment</p> <ul style="list-style-type: none"> - Discussion around Board’s budget and timing. The Board has partaken in the trainings available and has an adequate budget to perform and support the co-op. 	<p><i>Action: revision to October’s minutes needed. Motion to approve D.8 as compliant (motion: Todd, second: Bachiochi), all in favor. Approved as compliant.</i></p>
<p>Old Business</p>	
<p>Reincorporation Update</p> <ul style="list-style-type: none"> - Overview: Co-op board to ask for a meeting with two individuals at the Secretary of State and propose verbiage changes in legislation. Brock will ask Dave & Hanna to craft verbiage to present. - Secretary Of State is concerned that a non-stock corporation merging into a cooperative. WFC has been a non-stock corporation acting as a cooperative and is now merging into a cooperative formally. This is why we need the statutory change to reincorporate. 	<p><i>Action: none.</i></p>

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<p>Member Survey</p> <ul style="list-style-type: none"> - Discussion about the survey as prepared, alterations, and when to send out. 	<p><i>Action: none.</i></p>
<p>DEIB Consulting: Refinement of Goals</p> <ul style="list-style-type: none"> - Specific objectives: - Alignment of board processes and initiatives to reinforce operations/staff initiatives. - Strategies for both educating and getting productive feedback from members about DEIB goals. - Strategies for approaching organizations/leaders in underrepresented communities for dialogue about WFC's appropriate role/relationship to them. - Goal - work that we are proposing to do should reflect the Ends policy statement. 	<p><i>Action: none.</i></p>
<p>Confirm Rubin Wrap-Up</p> <ul style="list-style-type: none"> - Rubin will be paid severance upon final day for 120 days. 	<p><i>Action: approval of agreement as formally presented (motion: Todd, second: Pandey; abstain: Rubin)</i></p>
<p>Holiday Board Gathering</p> <ul style="list-style-type: none"> - January 20th, 5:30 pm at Willi Brew Pub (?) 	<p><i>Action: none.</i></p>
<p>December Bagging Sign-Up</p> <ul style="list-style-type: none"> - E-mail sent out by Bachiochi for board members to fill out times 	<p><i>Action: none.</i></p>
<p>Store Report</p>	
<p>Store has been very busy and smooth. The building across the street is getting tested. WFC staff didn't win their Thanksgiving gain-share. 8.5% sales growth over same month last year. YTD 11% sales growth. Thanksgiving went very smoothly. Members are getting caught up on equity to get the 5% member discount. Co-op is also fully staffed. Dodd Center at UCONN is coming to review archive documents. Christmas lights on co-op this year as well.</p>	<p><i>Action: none.</i></p>
<p>Property Negotiations - no new updates</p> <p>12/28 Alice's last day as GM, WFC will be having an open house.</p> <p>NFCA Board needs a representative from Connecticut, Kathleen will write up a description and Brock will send out.</p> <p>Executive Session 8:50 pm</p>	
<p>Meeting adjourned</p>	<p>9:00 pm</p>