

BMFC BOARD MEETING
July 26, 2018

Present: Annie Gaillard, Keith Bellairs, David Ludt, Katharine Arnold, John Mandeville, Andrew Higley, Linda Romans
Absent: Marina Carleton

1. No visiting members
2. Welcome to Andrew Higley and Board introductions. Table mentorship until another board member is found.
3. June Minutes approved with one correction. In place of "all profits" is "will be decided by board what % will be distributed".
Motion to approve as corrected by Linda and 2nd by Keith.
4. Financial 2nd Quarter review presented by Keith. The P&L statement shows Jan. to June \$172 behind last year. "Dead even".
We need to do accrual bookkeeping as recommended by Consultant. Our profit may be an \$8000 loss for the first half.
Behind budget for this year. More in labor than this time last year. Two less collective members as of June.
2017 average hourly wage 14.75, 2018 average hourly wage 13.81. New managers making less than managers with more longevity.
P&L not sent out because confusing at present. John made motion to go to Accrual Bookkeeping 2nd by Annie. Passed unanimously.
\$22,000 is owed to collective saving account. Consultant report will be here soon. John suggests the Board discuss the report then go to members with info and plan for fix.
5. Management Monitoring Reported by Katherine
B1: Financial Conditions and Activities. Report not totally accurate. Not allowing discount to members of other Coops.
Senior discounts= 60- 2%, 60-5% of member. Other coops doing senior days. It is the Collective's decision for discount structure.
Keith, David, Katherine provided discussion and information R/T employee and all other discounts. Finance Committee to review B1 report to make more informative.
B3: Asset Protection. Katherine reports no problems. Insurances in place, locked doors and windows although no alarm system. Computers covered.
6. Discussion of consultant report. Tabled until report received
Discussion of board budget. Keith recommends adding line item in board budget of \$5,000 this year for travel, training, and consultants.
Keith and Katherine offered discussion of actual # of memberships and ? what to do with inactive members \$.
Board meeting minutes will be sent to board members for input and then to the collective. Minutes remain unofficial until approved at next board meeting.
7. Board and Staff Retreat. Scheduled for August 26. John suggest the Grange Hall in East Hardwick. John will check availability.

After receiving the consultant's report the agenda will be made for the retreat.

8. Building update. Annie reviewed the insulation project. On schedule. Tim Hart will oversee.

9. Opening on the board. Board members have and will continue to ask coop members. We need a minimum of 7 and a maximum of 9 allowed.

NFCA board peer to peer in White River Junction on Sept 15. Annie and Katherine are going.

10. New Staff and staff report. Katherine reports Miranda and Deb have finished employment at the coop. Sharon Marshall is replacing outgoing Laura Sullivan

Beth Cate hired a new veteran sub Lori Brandolini. Evaluations are getting caught up.

Accountability doc work being done

11. Next meeting August 23,2018

Other business John asks that we consider the pros and cons of continuing the Cafe. At present the Cafe has high labor hours offers no margin to the bottom line.

We need more data and a place on the next meeting's agenda.

12. At 7:55 John moved to adjourn 2nd by Annie. So moved.

Respectfully submitted,
Linda Romans, Secretary