

Potsdam Food Co-op Board Meeting

May 28, 2024 6:00pm, Potsdam Community Room

Attendance:

- Jim Fryer (Vice President)
- Kristen Avery (Secretary, on leave)
- Brian Reece (Treasurer)
- Karen Bage
- David Bradford
- Andre Comandon
- Jesse Diamond-Brown
- Stephanie Fansler
- Arthur Freeheart
- Aviva Gold
- Steve Greco
- Celena Haase
- Kim Jukic

Others: Jessie LaRose, Doug Welch, Bob Penski

| ITEM | DISCUSSION POINTS |
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| Welcome & Roll Call | The meeting was called to order by Jim at 6:00pm |
| Approval of Minutes | Board minutes from April Meeting Motion: Arthur Second: Steve Motion carried with no dissent. |
| Public Comments | None |
| Governance | <ul style="list-style-type: none">● Election of executive committee: Still up in the air. The committee will meet soon to finalize a slate.● Planning for new member orientation: Also under construction● Board Retreat: Will be the July board meeting, Tuesday, July 16th, from 5-9pm. Kim will check if the ADK Lodge room at Clarkson is available. |
| General Manager | <ul style="list-style-type: none">● Sales are down YTD, but customer count is rising over the last six weeks● Labor percentages are approaching the target.● Margin minus labor is improving from 4.4 percent to 9 percent! Targeting 13 percent.● Payables are still tight; 75K. Finance committee discussion around using the AEDC loan to catch us up● New marketing manager started mid-May; Social media impact already visible● New Blue House partnership selling well.● POS needs to be updated by August; pay for with AEDC loan? Discussion to follow● Budget: YTD we are not hitting our margins, however the margins are improving as the year progresses. The budget shows a .9% profit at the end of |

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| | <p>fy 204 shows a breakeven and is a stretch, but we are moving toward actually achieving it.</p> <ul style="list-style-type: none"> ● Payroll is right where it needs to be ● Expansion project expenses need to be removed from the operational budget ● April P&L, if you take out the expansion expenses and factor in a refund for a Columinate training, it would actually be \$600 net profit. ● Business plan outlines a path to profitability and explains where things have gone awry in the recent past and how to remedy the situation to achieve a .9 percent profit that matches the budget ● Ideal organizational structure is extra challenging in our current building/situation |
| Advisory Committee | <ul style="list-style-type: none"> ● On hiatus |
| Finance | <ul style="list-style-type: none"> ● New POS system is necessary. Motion to approve using AEDC to cover up to \$6,500 for the Catapult upgrade made by Aviva. Seconded by Arthur. Motion carried with no dissent. ● Accounts Payable: Motion to approve Jessie to use AEDC loan money to pay up to \$25K to catch up on payables made by David. Seconded by Arthur. The committee wants to ensure that repayment is prioritized. Jessie intends to start adding to the savings account at some point; although our savings account is very low, our Cash Flow is improved. The motion carried with no dissent. |
| DEI | <ul style="list-style-type: none"> ● Gabby Davis event moving to fall. |
| Outreach | <ul style="list-style-type: none"> ● Outreach committee met! The committee will be chaired by the new marketing manager, Dustina Hooper. ● Pridefest is coming up the weekend after next. Board help will be requested to staff a booth shortly. ● We will have a table at Juneteenth. ● Plans are starting for Summerfest. ● Bake Fest is on the table. ● Open House plans are underway. ● Gabby Davis event may dovetail with Open House. |
| Renovation Project | <ul style="list-style-type: none"> ● Adjacent property owner is not amenable to an easement or a purchase of part of their property. ● Plan B is under development by the architects. ● Jessie is collecting data for National Co+op Grocers for the proformas ● We are applying to Healthy Food Financing Initiative for store design services; we are waiting for NCG to let us know what those expenses might look like. |
| Old Business | None |
| New Business | <ul style="list-style-type: none"> ● Andre volunteered to help with grant writing and Jessie jumped on it for training. |

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| | <ul style="list-style-type: none"> • 3-month evaluation for Jessie will need to be done, but it's usually done by the executive committee, which we don't have in place at this time. • Doug and Brian are interested in doing a member-survey about how we should/could differentiate ourselves. |
| Member Communication | Dave Bradford will produce an update on the events the Co-op will be involved in coming up. |
| Announcements | Next meeting; Tuesday, June 18th from 6-8pm Location TBD, Potsdam |
| Adjournment | Motion: Karen Second: Aviva Passed with no opposition at 7:45pm |