

Board Meeting: Cambridge Co-op

June 17, 2015, began at 6:40

In attendance (not complete): Charis, Cheryl, Hannah, Kathleen, Susan, Cory, Peg, Marcia, Issac(?)...

Quick welcome from Susan to begin the meeting.

Motion made to accept the minutes. Minutes were voted upon and accepted.

#### Discussion of new projects:

##### **- Financial Planning** (Hannah Stevens)

We have a bit of a cart and the horse problem. We are struggling a bit with the short-term and long-term planning and staying up-to-date with budgeting, cash flow, financial knowledge.

- What are our goals and needs? Decisions are being made without goals in mind.
- We currently do not have savings/equity to give us financial flexibility.
- Hannah posed a philosophical question of: do we want to continue to operating hand to mouth? Hannah's opinion that we probably should not keep the same model.
- Capital to equity
- Financial plan to business plan (Kathleen recommended that the business plan come first). We do need a 1 year, 5 year, and ten year plan. Perhaps, parking lot and Point of Sale would be 1 year, building expansion would be in the 3-5 year plan, etc...
- Hannah recommended getting the membership involved to have them help give us ideas
- Marcia recommended that the reserve fund should be a part of the business plan.
- The process for planning could look like this:
  - Business plan: define the key players (committees)
  - Fundraising: Meet with members who have background in this field (Leah Carrol, Tom Latham, Mike and Aila West, Hannah, Peg, Susan). Perhaps lay out a few of our ideal expenditures (bulk bins, POS, parking lot). Also the idea of the fundraiser and silent auction at Peg's on August 8, 2015.
  - Approach Community Loan Fund (Susan): Meet with Walt Brady, be on spring tour for CLF next year.

**It was decided with planning that we can't lay a blank slate out to the membership, but rather lay out solidly formed ideas and move from there.**

Capital Campaign: there needs to be a delicate way to introduce this idea to the membership.

##### **-Fundraising** (Hannah)

The big idea discussed for a first formal fundraiser, Farm-to-Table dinner, including a picnic supper, food cooked by the West's, homebrew, etc. at Peg Winship's house. \$80/person. Create a sliding scale for members (\$50/one side dish, \$25/side dish and help set up take down).

Perhaps we could sponsor a staff member? Silent auction.

##### **-Planning for a Co-op Calendar** (Board Chairs and Manager)

Discussion brought up by Susan that we need to maintain and keep a calendar of our yearly events and activities that way we are better able to plan for things. *\*I am not sure the full outcome of this topic.*

#### Reports and Updates on Ongoing Projects

### **- Board Clerk search (Susan)**

- Susan had four interviews recently. Michelle Nagai will be taking the position.

### **-Point of Sale Presentation by Jessie Kaur, ERCS**

- There were some complaints about the presentation—8 people attended the presentation, reviews were mixed, but there were requests for more information. Presentation cause Cory to look further at a high second choice. Most people at the meeting agreed that we need a new system, but we need to understand a bit more about the system. Definite concern for cost (do we need to pay all up front or can we stagger the payments?)
- Leah Carrol thinks that \$38,000 is not much money for a Point of Sale System. Possibility that the CLF would or could fund this.
- Need to check again with other co-ops to see what they are using, and see how they are doing with the choice system.
- Marcia asked to see the building blocks of the system: to see pricing, what we can or can't do with the system (maybe a chart to compare the potential systems?— **action item**)
- Susan suggested that we start a special task force to figure out the best system, consider timing of purchase, how to handle the internal changes with adopting new system, how much it will save the co-op. And then create a comparison chart to present to the Board.

### **-Building Task Force Report (Marcia Reiss)**

Please attached or include Marcia's full report for detailed information. Here is the overview of some of the discussion around this topic:

- *Considering purchase of the property behind the parking lot:* the lot does have a separate deed. Question as to whether the land has an easement attached to it. Recommendation made that we create a letter of intent. Alan Wrigley will research the deed.
- Marcia's notes cover the price and lot description basics, and the potential for solar on the back lot
- Also discussed the renovation of the upstairs of the co-op. Carpeting was set to go in on June 25th. The names of the volunteers who helped will be mentioned in the new newsletter.

### **Regular Membership report/newsletter (Charis Kotfila)**

Charis mentioned putting the newsletter on the website, and that she is not sure the best way for members to access the newsletter. The newsletter looks great!

### **By Laws and Policies Review (Issac Labish)**

Issac mentioned that the committee is meeting again next Friday (June 19, 2015). *I may have missed more discussion on this topic, but I lack any more notes.*

### **Finance (Hannah Stevens)**

For detailed notes on Finance report, please see Hannah's handout. She created great Profit & Loss and Balance sheets for members to look out. This was very helpful! She is still working on ways to better summarize and present the info; perhaps color-coding like a green box around the best items on the sheets. She will keep working to make the language familiar. Charting visuals to show at meetings. Hannah did ask what the Board would like to see conveyed graphically?

### **Manager's Report (Cory)**

For detailed notes on the manager's report, please see Cory's sheet.

Personnel: vacations noted, staff working hard to cover shifts, and the question was raised of whether or not we need to hire another staff member to help cover shifts/operations? Cory is studying the co-op needs to figure out how to best manage. Do by-laws need to reflect changes in membership and personnel?

New Items: Mercury Payment Systems (credit card) is saving us money

Membership: Big question of whether or not we are moving in the direction of a supporting membership model at the co-op?

POS: see the above notes on the POS meeting.

Notes: Cory happy to report that we are making better strides toward handling our social media.

Michelle Harrington has been help us make those improvements.

Motion to adjourn was made at 9 p.m. Motion passed.

Respectfully Submitted,

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Kathleen Ward, Secretary

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Date