

MINUTES
OLD CREAMERY COOPERATIVE
MEETING OF THE BOARD OF DIRECTORS
Via Teleconference, 6:30pm, Monday, February 21, 2022
In attendance -- Katy, Paul, Steve, Jesse, Ilse, Seva, Sadie, Marty
AGENDA

Minutes Reviewed and Approved with correction of a typo.

GM Update,

Monitoring Report: Financial Condition (4th Quarter Report)

FYI --Talking about January: We are trending lower in gross sales than Jan last year, but this January is the second best January ever. February looks similar. However, we are on budget with net operating figures. More details include the following: Total gross sales were 13k below budget. However, personnel was less than budgeted. Equipment issues caused expenses to go over what was expected. Net operating loss is was only 3.5K over what was budgeted. Finance chairman confirmed the GM's report. Board decided it would be good to have quarterly figures as well as monthly figures. This will not be a problem due to new record system that is in place.

IT -- Staff found some old back-up batteries, which are being tested. We will buy what we need, so we can continue our systems if power goes down.

Deli cheese case compressor went out. We are expecting a new one tomorrow.

The new dish washing machine is working well. This saves staff time.

New protocols for checks and gift cards -- the GM will inform owners officially before the March 1st start.

Staffing and HR -- training is in process for replacement for Jeremiah, who is moving on. A new bookkeeper is training. She will working 6 hours a week.

Member appreciation is planned for the weekend of March 12-13th.

End of the year figures were very close to budget generally.

Compliance -- Board finds that operational interpretation is reasonable, with adequate data. Data confirms compliance and accomplishments.

The GM planning a meeting with staff to discuss the employee benefit program that will include a 401K program for staff after 90 days of employment. It will offered to all employees.

Finance Committee Report

Chair -- We are in a holding pattern as to what to do with MOLO's this year and capital expenditures. We are still hoping for an SBA loan to refinance the MOLO's. We have applied for a grant to cover capital expenditures. We are waiting to hear on the grant. We are expecting some moneys from Hilltown CDC as a result of donations from last year.

Board Monitoring Report: Ends Cooperative (see below)

Annual meeting is planned for Sunday, April 24th via Zoom at 4pm. Mailing is planned for those who haven't opted for email.

Elections -- Katy and Sadie are up for re-election. Requirements for new board members were discussed.

Policy regarding staff board members attendance during executive session

Jesse explored how other COOPs are handling this. Generally they do let board members attend, but board members do recuse themselves in certain circumstance such as conflicts of interest, protection of privacy, etc.... Jesse and Paul will try to come up with some wording for a policy.

Next Regular Board Meeting: March 21st Marty will explore with Steve Philbrick the possibility of it being in person at the WCC Parish House.

7:25 Exec Session