

Leverett Village Co-op Board of Directors Meeting

Wednesday, October 25, 2021 at 7 p.m.

In attendance: Danielle Barshak, Jean Bergstrom, Sam Black, Lise Coppinger, MaryJo Johnson, Martin Pittman, Kari Ridge, GM John Calhoun; Lori Lynn Hoffer via Zoom

Guests: Ann Ferguson

Meeting called to order at 7:05 p.m. Board unanimously approved Minutes from September 22, 2021 Board Meeting with a slight revision.

President's Report (Sam Black):

The pouring license for the Co-op is almost complete. After that, the Co-op is poised to get the license to serve alcohol on the planned patio. Lori Lynn, Lise, John, Kari and Cindy are on the Patio Committee. We need to have a patio design to get the ball rolling on that to have the patio in place in springtime.

Treasurer's Report (Martin):

Martin said he and John met and discussed the finances. They looked at the Profit and Loss sheets from March through September and there is a concern that the projections were overly ambitious, so John is making adjustments. There are some weaknesses in transferring data and figures from Sage to Quickbooks and the balance sheet is off, so John is going to work with bookkeeper Amanda to update the figures. Martin said we need clarity in the numbers and in the presentation of numbers, such as the loan repayment plan, to understand where we are with the mortgage, loans, etc. Sam agreed that these figures are important so we know what the Co-op faces if the finances don't turn around quickly and we can predict how long the Co-op can survive before the threshold of "the end" is crossed. Sam said that we know the history of the Co-op's near closure when the last administration's earnings didn't meet the outlay and he made a plea for numbers to be available sooner rather than later. Sam added that there is still lots of time to turn things around, and the Board needs this data to help keep the store afloat.

Martin said the Co-op is in a period that he calls "investment" during which the Co-op's expenses are higher than its income and that, within a few years, he expects it to be in a different situation. Ann said that what John and Martin outlined is important for the Board to know and she asked if there is a timeframe for when the Board will have more detailed financial reporting? Martin said he and John are checking in with Amanda and will provide this information to the Board as soon as possible. Kari said the Board didn't receive the bank statements this month, as it usually does, and Martin said he would forward that information. John said that one thing to note is that the Co-op is not late on any payments, including taxes owed.

GM's Report (John):

There was a discussion about changing bank signatories, for the Greenfield Savings Bank accounts, to remove Jono, since he is no longer on the Board, and to add a signatory.

The LVC Board voted unanimously to pass the following four resolutions:

1. To remove Jono Neiger as a bank signatory on all of the LVC's Greenfield Savings Bank accounts.
2. To add Martin Pittman as a bank signatory on all of the LVC's Greenfield Savings Bank accounts.
3. To name John Calhoun, general manager of the Leverett Village Co-op, as the primary administrator of all of the LVC's Greenfield Savings Bank accounts.
4. From October 25, 2021 forward, the signatories for all bank accounts will be the General Manager, the LVC president and the LVC treasurer.

Infrastructure Report (Lise):

Lise said she has been trying to figure out the issue with the minisplits. She said they may require a different kind of filtration system. Martin said the Co-op's utilities bills have skyrocketed and asked if the Board could check to see how the infrastructure improvements are helping. Lise reminded the board that the Coop being heated and cooled by the new Minisplits meant that two fuel sources have been removed. Oil and propane. And that there would be no more billing for them and that would be reflected in an increase in electric charges. She will review the last two years of utility bills and report to the board what her findings are, whether or not there is a savings in fuel costs as predicted by Eversource.

New Business :

1. Member survey

MaryJo said she is looking for feedback on the member survey she created. Lise said it is very user-friendly and Sam agreed. MaryJo said it would be nice to provide an incentive for filling out the survey and the Board and John discussed ideas for an incentive. John suggested raffling off a gift certificate and the Board agreed that when people fill out the survey, they can enter for a chance to win a gift certificate to the Co-op. Kari asked how we are reaching out to tell people about the survey and it was discussed to get the word out via social media, MailChimp and the LVC Magazine, which will publish soon.

2. Patio Update

Lise said Laura Fitch, the architect who drew plans for the Co-op, has volunteered to add details for the patio. Sam said the idea is to have 6 tables that are spaced to meet current public health requirements and to have one table that is handicapped-accessible. Sam said the design must be done properly to satisfy the ABCC requirements and asked to have a scaled design within two weeks. Lise said she would send the request to Laura.

3. Holiday Baskets Silent Auction

Jean said she, Kari and Ann are working on a new fundraiser. The Holiday Baskets Silent Auction will be up for bidding in the store from Dec. 6 through 17. Jean said we are asking donors to adopt basket themes by donating money (so we can purchase items to fill the baskets), gift certificates and/or they could donate items to fill the baskets. Some possible themes are Gardening, Fireside and Wine & Cheese – but the possibilities are endless. Donations can be brought to the Co-op from Nov. 27 through Dec. 1. John said he is looking forward to the fundraiser and is thinking about where we can display the baskets during the bidding process.

4. New Members

Jean said she is hearing that the Co-op hasn't been signing up new members and she would like to get the Membership Committee going again and do a training with the staff. John said that, in the past, he has led trainings, and he was planning to do trainings with the staff on how to sign up new members and how to share what is a co-op. He said that he would like to have a new brochure with a tear-off portion for new members to sign up and he is also planning Members Appreciation Day on Nov. 18. MaryJo said the Membership Committee will help us all to be on the same page.

5. Board of Directors vacancies

Jean and Sam said they are planning to step down from the board when their terms end in early 2022. Ann said the Board needs to start planning now for Board elections.

6. Setting November Meeting Date

Kari pointed out that the fourth Wednesday in November is the day before Thanksgiving and asked if the Board would like to schedule the November meeting for the third Wednesday, which would be Nov. 17. All were in favor of a November 17 Board meeting.

Meeting Adjourned at 8:16 p.m.

Executive Session (Personnel)

Respectfully Submitted,

Kari Ridge,

Clerk LVC Board of Directors