



# APPROVED MINUTES

Upper Valley Food Co-op | Board of Directors Minutes

March 28th, 2023, 6pm | on Zoom

193 North Main Street | White River Junction, VT 05001+

**Directors present:** Kate Rohdenburg, Zea Luce, Debbie Diegoli, Pamela Perkins, Rio Pires, Chris Sneddon, Sam Sukumar, Kerry Rosenthal

**Directors absent:** Tina Barney

**GMT present:** Sue Miller, Norm McMullen

**Members present:** none

**Others present:** None

**Facilitator:** Sam Sukumar

**Recorder:** Larissa Sharff

## PROCEEDINGS

*Open meeting begins at 6:00pm. Called to order by Sam Sukumar.*

### 1. Agenda & Announcements

- Reading of the Ends
- Board Emails:
- Member Comments: none
- Agenda Amendment: none
- Announcements: none

### 2. Meeting Minutes

- February Meeting Minutes
  - Change: none
  - **Approved by CONSENSUS**

### 3. New Business from the GMT

- Investment Proposal
  - Norm has been thinking about investing in the Cooperative Fund of the Northeast, which lends money to co-ops. We would invest \$100,000, and although it's not risk-free, they've been in operation since 1975 and are a very responsible organization. This is the organization that loaned us the money to buy the building.
  - Sam has worked with them to get funding for her One Heart Wellness Co-op.
  - Rio expressed concerns about a penalty for breaking contract if we need to pull out our investment.
  - Zea where this money would come from since the store is breaking even. Norm pointed out that we have about half a million dollars sitting in the bank. By investing it, we can make some interest on that money, as well as using it to support other co-ops.
  - A number of board members expressed support for this idea, but the board will think on it for the next month, with time for anyone to do their own research. The board will consider the proposal again next month.
  - Also, interest rates are up, which is why Norm is also looking at opening some Certificates of Deposits (CDs).
- April Events
  - The Sew-op was invited to be apart of an Earth Day event at Montshire Children's Museum.
  - The co-op is participating in Slash-Your-Trash for the month of April. We will also be having a Member Drive in April.

#### 4. Policy Governance

- EL3 Compensation and Benefits
  - Kerry led the discussion of the policy and monitoring.
  - **Approved by CONSENSUS**
- EL10 Co-operative Economy
  - Rio led the discussion of the policy and monitoring.
  - Debbie pointed out that investing in CFNE supports the co-operative economy.
  - **Approved by CONSENSUS**
- G&G1 Governing Style
  - Pamela and Kate led the discussion of the policy.
  - **Approved by CONSENSUS**

#### 5. New Business for the Board

- Living Wage Ad Hoc Committee Check-in
  - Tina submitted a very thorough report. Debbie noted that for a number of years we've considered the value of insurance as getting us closer to living wage. But VT Livable Wage now says that their living wage number already includes health insurance.
  - New hires have been getting higher than \$13.50 because we simply can't get people to work for that number.
  - Debbie is in favor of investing in CFNE, but asked if it would be possible to give a bonus to the staff. Norm has said that it's not realistic to raise the wages of the staff when we're barely breaking even. She did point out that how money is spent is limited by policy, so we might need to adjust policy. Rio felt strongly that if we have this money, then we should be investing in our staff.
  - Zea pointed out that the board can't decide to give bonuses. So is the goal to decide that we want to change policy? Debbie said yes, we want to work toward a policy that aims for a living wage. The current policy says something to the effect of bonuses may be given based on yearly sales. It's possible for the board to change the policy to say bonuses may be given based on cash at hand, for example.
  - Kate pointed out that there are pretty big gaps in salary on the same plane. She understands giving value to longevity, but it's something to consider. Debbie said that the GM Evaluation Committee (in previous years) has looked at the gaps between planes, and felt they were okay. But that was six or seven years ago.
  - Rio pointed out that the health of staffing is as important as the health of the finances. The co-op has been struggling with high turn-over the past few years.
  - Kerry responded to Sam's question of "Why do we have all this cash on hand?" She said that having cash on hand is really important. It allowed us to buy new freezers when they broke, and clean up after the building was flooded. There have been times when we've not broken even. That said, Jiffy Mart has a starting wage of \$19/hr. We are extremely low, and the turn-over is likely due to that.
  - Debbie commented that the things that used to draw her to the co-op largely aren't there anymore. There used to be art and music, she could sit and have a meal, and there were events more than once a year.
- GM Search Committee Check-in
  - The committee has been meeting weekly since the end of January. The job has been posted and the committee is busy circulating it.
  - The committee has heard that reaching out to marginalized people is important, so they've made sure to make that a priority.
  - Everyone is grateful for Melanie's support.
- Board Education
  - The board discussed CCMA and other education possibilities.
  - Sam shared that her wellness co-op having a potluck this Saturday.
  - Larissa pointed out that researching living wage and CFNE and GM succession count as education.
- Newsletter Check-in

- Include a piece of Tina's report from the NCFA Annual Meeting, where Sue received an award!
- Also something short from the GM Search Committee.
- Ice Cream Social
  - The board discussed making the Ice Cream Social a retirement party for Sue and Norm.

## **6. Assignments**

- EL6: Zea
- G8: Chris/Sam
- ALL: consider the proposition to invest in CFNE
- Nominating Committee will convene
- Finance Committee will convene

## **7. General Session Adjourned 7:45pm**