

## Minutes

### Swarthmore Co-op Board Meeting

December 19, 2022

#### Swarthmore Borough Hall – Community Room

***The existence of this member-owned market means that Swarthmore and its surrounding communities will be healthier and more vibrant, the local food system will thrive, and meaningful connections will be forged between member-owners, customers, and workers in a welcoming environment.***

**In Attendance:** Greg Bockman, President; John Moots, Treasurer; Mark Rossi, Secretary; Donna Francher, Kevin Kebea, Vibhat Nair, Ines Rodriguez, Kira Montagno, General Manager

**Absent:** Keith West, Stephanie Edwards, Lauren Shohet

#### **Call to Order / Agenda Review**

Greg called the meeting to order at 7:34 pm.

#### **Review/Approve November 2022 Minutes**

In reviewing the October Financial Highlights, it appeared that several numbers were incorrect from Kira's report.

**Action:** The vote to approve the November minutes was tabled. Kira will provide Mark with the correct numbers. Mark will incorporate the corrected numbers into the November minutes and the Board will vote to approve the minutes at the January 2023 Board Meeting.

#### **Guest Member comments:**

There were no member guests at the meeting.

#### **General Manager Monthly Update Report**

Kira presented the General Manager and team reports for review and discussion.

Following are the highlights from her presentation, along with Board member comments/discussion:

#### **Facilities Update:**

Security cameras are scheduled for installation during the first week of January. The new cameras provide additional security in exterior areas. The estimated cost for the installation is \$4,500, which does not need Board approval. In the event that the cost exceeds \$5,000, the Board will formally vote to approve this expenditure.

## Operations Update:

The staff is planning and executing the online menu for Christmas and New Year's Eve.

Kira and the Finance Committee are developing the profit sharing plan and template for the 2023 budget. Stephanie is building the template to provide a breakdown of overall sales by department with individual department tabs.

The staff enjoyed a happy hour at Ship Bottom on the evening December 13.

## Personnel Update:

No new employees were hired this month. Several seasonal employees returned to help through the holiday season.

We have full-time job postings for Produce and Fresh Foods, and part-time postings for Grocery and Cashier.

## Finance Report

Following is Kira's summary of financial highlights for November:

<b>Board Reporting</b>	<b>Actual</b>	<b>LY</b>	<b>Difference in \$</b>	<b>Percent change compared to 2021</b>
<b>Sales</b>	\$496,601.87	\$528,077.44	\$31,475.57	-6%
<b>Total Cost of Goods</b>	\$333,939.77	\$342,836.49	\$8,896.72	-3%
<b>Discounts</b>	\$2,119.80	\$3,592.65	\$1,472.85	-41%
<b>Gross Profit</b>	\$159,062.26	\$181,648.30	\$22,586.04	-12%
<b>Other Revenue</b>	\$64.63	\$59.86	-\$4.77	8%
	\$159,126.89	\$181,708.16	\$22,581.27	-12%
<b>Wages</b>	\$70,213.62	\$77,347.87	\$7,134.25	-9%
<b>Wage taxes and Benefits</b>	\$13,795.42	\$15,540.91	\$1,745.49	-11%
<b>Store Supplies</b>	\$10,886.90	\$10,182.71	-\$704.19	7%
<b>Marketing</b>	\$2,492.67	\$2,604.78	\$112.11	-4%
<b>Occupancy</b>	\$19,724.99	\$15,165.34	-\$4,559.65	30%
<b>Administrative</b>	\$26,850.64	\$27,975.72	\$1,125.08	-4%
<b>Profit or Loss</b>	\$15,162.65	\$32,890.60	\$17,727.95	-54%

**Summary:**

Total sales for November were down 6% from November 2021. This is on trend with sales figures throughout 2022. Controlling cost of goods, store expenses and lower wages/smaller staff allowed us to maintain a small profit for the month.

**Board Discussion:**

**Time off Request Tracking:** The GM Report led to a discussion of how we are optimizing staffing and, related to this, how we are tracking time-off requests from staff. Kira noted that these requests are not easy to track. There are multiple parallel systems: Paychex, Timeforce, and FMS, that do not communicate well with each other. Time-off requests are not put into Paychex, and rules need to be set up for accruals. Currently, the tracking mechanisms may be unnecessarily complicated. Perhaps manual or simple Excel tracking would actually be better.

**Action:** Kira will work with Dawn and Karen Hamilton to see if the entire system can be made more seamless and report back to the Board on progress.

**Department Reports:** John noted that the individual department reports included in the GM Report can be further improved with a simple summary of topline sales by department. This way we can see where we are doing well and where there are opportunities for improvement. Kira noted that she wants to deepen each department head's understanding of the budget, including income statements.

**Action:** Kira and Stephanie are working on this now and will share monthly goals at the next Board Meeting.

**Finance Committee Report**

John reported that the Finance Committee met and recommended allocating \$20,000 from earnings to distribute staff bonuses. We are able to afford this expenditure and the bonuses are meaningful to staff.

John also noted that the Finance Committee agreed that staffing and wages require careful monitoring in the first quarter of calendar 2023. Stephanie and Kira are working on the process to track and report this information.

The allocation of \$20,000 for bonuses requires Board approval. The bonuses will be paid out at the end of January/beginning of February timeframe.

**Action:** Kevin made a motion to for the Finance Committee to set aside \$20,000 for bonuses, Mark seconded the motion and the motion was approved unanimously by the Board.

**Board Monitoring:**

Ines reported that the Board surveys indicate the Board is in compliance with the following three policies:

D2: GM Accountability

D3, Delegation to the GM

D4, Monitoring the GM.

It was noted that we should again be viewing D4, Monitoring GM Performance, by April 1, 2023, so it corresponds with the Kira's work during the first quarter of 2023 in her role as the new GM.

**Action:** Donna made a motion that the Board is compliant with D2, D3 and D4, Vibhat seconded the motion and motion passed unanimously.

## **Old Business**

### **Solar Panel Project:**

The proposal by Philip Coleman in providing solar panels over 15 spaces on Myers Ave. that Vibhat shared with the last Board meeting was discussed. Ines asked if we can get a more detailed explanation of what is being proposed.

**Action:** Vibhat will follow up and report to the Board at the January meeting.

### **Swarthmorean Article:**

The proposed article about Kira in the Swarthmorean has not appeared yet. This topic will be tabled until the January meeting, during which Lauren can update the Board.

## **New Business**

### **Board Calendar for 2023:**

Mark reported that the 2023 Annual Monitoring Calendar and the schedule of meeting dates are now posted in Backpack.

### **Sunday Suppers**

Greg reported to the Board that there is a balance of \$925.34 in the account that was used for the Sunday Supper program. This program is currently dormant and the money can only be used for donations since it was raised to fund this program. It was suggested that we could maybe do a one-time final delivery to those are on the list and were supported in the past. It will be important to find out what the accounting issues are so we know how to make best use of the money.

**Action:** Ines will investigate other options to make use of the money that will "honor" spirit of the Sunday Supper program.

### **Strategy Meeting for 2023:**

Donna suggested that we should plan on a Board strategy meeting for 2023 and involve Kira closely in the process. The last strategy meeting in early April 2022 just before Mike Litka's departure could provide helpful information toward structuring an agenda.

The Board agreed that the morning of Saturday, January 28, would be a good time for this meeting.

**Action:** Mark will contact Rosemary Fox at the Park Ave. Community Center to see if a room can be reserved. Greg and Donna will ask the Board for input and ideas for the meeting agenda.

### **Adjournment**

The meeting was adjourned at 9:05 p.m.

### **December 19 Meeting Documents:**

December 19 Meeting Agenda  
DRAFT Minutes, November 28 Meeting  
General Manager Board Report, 12-19-22  
Statement of Cash Flows, 11-26-22  
Side-by-Side 1, 11-26-22  
Profit and Loss, 11-26-22  
Balance Sheet, 11-26-22  
Policy B2 – Accountability of the GM  
Policy B3 – Delegation to the GM  
Policy B4 – Monitoring GM Performance