

Swarthmore Co-op Board Meeting Agenda

May 20, 2024 - Swarthmore Borough Hall

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 between member-owners, customers, and workers in a welcoming environment.

In Attendance: Donna Francher, President; Vibhat Nair, Vice President; John Moots, Treasurer; Kevin Kebea, Secretary; Matt Schroeder, Anita Barret, Lori Knauer, Dana Bauer, Lauren Shohet, Kira Montagno

Absent: N/A

Call to Order / Agenda Review

Donna called the meeting to order at 7:47p.m.

Review/Approve meeting minutes

The Board reviewed the minutes from the April 1, 2024 Board Meeting (reschedule of March 25th). John made a motion to approve the minutes as written, Vibhat seconded the motion and the motion passed unanimously.

Member comments:

There were no members/owners present other than Board members. There were no comments submitted from members/owners.

General Manager Monthly Update Report (April 2024)

Operations:

Preparing for the successful execution of the following events.

- **Easter/Passover**
 - **Truckathon** – 1st beer vendor on patio. Sold 44 pints
 - **Annual Meeting!**
 - **Opening of farmer Market** – big day for the coop – 27k in Saturday sales
 - **Mother's Day**
- Maintaining a focus on controlling spending and maximizing sales
 - Weather has had a significant impact on sales over March, April and into May
 - Start of vacation for the staff

Facilities:

We are working on the issue with the crumbling dock (see February minutes)

Personnel:

- **New hire:** Tom—Grocery/Produce
- **Terminations:** Michelle—cashier—voluntary

Update on Strategic Plan:

Kira presented an update on the Strategic Plan

Highlights:

Meat and Seafood reboot – looking to ramp up marketing. No descriptive labels on meat. Will work with Kevin and Jason on survey

Seafood – considering survey there too. Evaluating going to grab and go cooler with 2 dr freezer.

POS – system is out of date. Looking to upgrade pos and backend system. (esuite)

Proposal 23K for esuite and 4 new scanners and scales.

Vibhat and Dana to work with Kira on mini rfp process

Staff training – looking to ramp up beer and wine training. MOD trainings (April and June) – how to interview and hire. Staff retreat in august. Kira working with Columinate instructor for “GM focused topics. Merchandising training for staff. Profit sharing

Launch of patio dining – working towards summer programming.

Committee for patio established (Kira, Kevin, Lori, Anita & Donna)

Updating marketing/storytelling – Jason, Shaina and aiden working on this

Updating website for manager bios. Need updated board bios

Weekend specials

Focus on products and local

IT and infrascture plan

Board Approved loading dock repair work (8K) Donna to motion, Vibhat seconded

NCG – one last opportunity to evaluate in finance meeting

Financial Summary for April 2024:

Kira comment on March – team worked on reducing wine inventory. Inventory process impacted cogs and made wine numbers for march look bad.

Kira presented the **Financial Summary and Highlights** for April 2024:

April Numbers	Budget	Actual	LY 2023	Difference in \$ compared to 2023	% Change compared 2023
Sales	504,254	\$469,628.77	\$463,739.00	\$5,889.77	1%
Total Cost of Goods	320,068	\$297,985.18	\$303,207.01	\$(5,221.83)	-2%
Other income	1,200	\$1,368.93	\$183.88	\$1,185.05	87%
Gross Profit	182,038	\$167,500.23	\$157,115.98	\$10,384.25	6%
Wages	85,121	\$72,404.73	\$61,438.85	\$10,965.88	15%
Store Supplies	18,817	\$6,413.01	\$9,949.13	\$(3,536.12)	-55%
Marketing	2,875	\$3,274.77	2846.66	\$428.11	13%
Occupancy	22,927	\$23,482.97	\$24,289.83	\$(806.86)	-3%
Administrative	34,077	\$31,055.68	\$22,241.28	\$8,814.40	28%
Profit or Loss	1,327	\$13,545.93	\$20,941.41	\$(7,395.48)	-55%

Financial Highlights:

Sales are slightly up compared to last year. We continue to see the trend of controlling spending and increased revenue! Our wages are higher than last year; however, we were extremely understaffed this time last year, so we did save money on wages, but it had negative effects in other areas. Our profit is lower compared to last year, again, this is because we are paying more for wages. The focus will continue to be to maximize revenue while controlling spending.

We ended the month in a cash position of \$729k.

Profit is over budget due to plan deli equipment spending not taking place.

Finance Committee Report

Board Monitoring:

C3: Agenda Planning

Donna explained the Board responsibilities in C3 and made motion that the Board is compliant with C3, John seconded the motion and the motion passed unanimously.

C4: Board Meetings

Donna explained the Board responsibilities in C4 and made motion that the Board is compliant with C4, Laura seconded the motion and the motion passed unanimously.

GM Monitoring:

A: Global Ends

Donna made a motion that the General Manager is compliant with A: Global Ends, John seconded the motion and motion passed unanimously.

Welcome New Board Members

Old Business

1. **Mural Project update** – Signed contract with SSFC. Will begin process of reviewing submissions
2. **PECO update** – Issue resolved. Coop is now on payment plan. An adjustment to the financial statements is required and will be addressed by the finance committee.
3. **Zoom account for Co-op** – account is now set up. Work is being done to figure out how multiple users can use the account to schedule meetings
4. **Annual meeting review** – Board debriefed on the annual meeting

New Business

1. **Committee memberships** – Donna put out a call for establishing updated committees now that we have new board members onboarded. Board members are to email Donna their interest in the below committees. Board assignments to be confirmed in June meeting
 - **Patio**
 - **Governance**
 - **HR (adhoc for recruiting new board members)**
 - **Finance**
 - **Strategy (adhoc)**

- **20th anniversary (October 2024)**
 - **Member/Owner Outreach**
2. **POS, loading doc and seafood case investments** – topic covered in the above mentioned strategy review
 3. **Patio** – Priority was put on establishing a Patio committee in order to take advantage of the summer season and start planning events to test and learn and establish the patio as a community gathering place.

Adjournment

Laura made a motion to adjourn the meeting, and the meeting was adjourned at 8:40 p.m.

Next Meeting: June 24, 2024, 7:30pm