

BisMan Community Food Co-op Board Meeting
August 21st, 2017 Minutes
6:00 PM

I. Welcome!

A. Agenda approval

**Board members attending Kevin and Glen
Employees attending Michael V., Carmen, Casey, Reese, Susan,
Guests attending Melody Lane and Mandy Dendy**

- B. Employee's Time for Questions and Concerns **Susan asked if we could get a cleaning supply closet. Michael found a solution that was inexpensive. Michael mentioned his report is reflective of July.**

C. Minutes approval

- II. Michael Valente's Report **Michael created a new vendor form for accounting purposes. This will help us serve the vendors and their payment terms. Michael asked managers to give the forms to vendors. The form has guidelines. The form also has explanations. Michael provided the aging report. 30 days = \$40345, 60 days = \$31364, 90 days = 4996, and 90 days + = 75725. The total is \$112085. Michael stated we missed project sales by \$1307, which is good. We could beat the deficit with one customer a day. COGS= \$145086 with budget at \$192865. That is a margin of 55%. We under-bought by \$47,779. There is a snapback when orders are not placed regularly. The snapback will not be \$47K. Wages = budgeted was \$63780. Actual is \$78073. Missed by \$14292. This is better than the last time he was here. We can keep the same labor budget but we have to actually hit it. We are around \$70K in sales per week. Inventory is under control for the most part.**

Goals: Increase Sales, catch up bills, get \$100k bank for working capital, figure out succession plan, get \$200K in the bank for the long term because lenders like it, (this will give us negotiating power with vendors and lenders)

- **Glen mentioned the outstanding aging balance with Timberidge. Reese said they did make payments a while back. Kevin stated he would like to see all vendors fill out new form and then contact vendors with outstanding balances.**
- **Reese asked if Robyn was entering invoices immediately. Michael said he would verify.**
- **Michael received a copy of service agreement from G&K. Michael is going to evaluate and possibly renegotiate. Michael said they are willing to renegotiate. Michael said they are nice to work with.**
- **Glen asked what we should do for having an accurate inventory done. Michael said audit trails should be done. Kevin asked if that should be quarterly? Michael said if there are shrink issues, it is done quarterly. Michael said the Deli has made a 180 since the last time he was here.**
- **Glen asked if Michael could pull report of membership from ECRS. Michael said there is a way to do it. Glen asked Kevin if Dina was having challenges yet. Kevin stated Dina turned list to Rita for now. There are some glitches with the sustainable member program. We may need to have an opportunity posted for members to update their information.**

- Carmen asked if it is an issue for someone to sign up as a member. Michael said we probably need to disable sustainable membership on website for the time being. Michael said he could visit with Lea Black regarding website access.
- Glen asked if there are additional sustainable members. We might have one more.

III. Committee Reports

a. Finance

Kevin stated we would have a unique filing because we have not filed. Amanda and Kevin will put together request list for accounting firms.

b. Marketing **NA**

c. Election **Glen stated email was sent and three volunteers replied. Rita said she will volunteer as well. Kevin asked Glen to be emailed list of volunteers of the election committee.**

IV. Old Business

A. Annual Meeting Planning **(Covered under election committee)**

B. Kupper Chevrolet **Rita stated we had no new Kupper members to date but we did get Subaru members. Carmen said September 9th is an event at Kupper. Carmen said she would reach out to Viva at Kupper.**

C. Truck Lease **Tyler said it might be better to have a Garske employee make the Bowdon run. Michael said that is a fair exchange. Glen stated the former gm was to make arrangements. Michael stated a clean lease would relieve the coop of liability. Michael said using a Garske driver relieves us of liability as well. Garske also wants to wrap the truck with local vendors. Glen asked Michael if he could draw up a contract between the coop and Garske. We will need to get the truck checked. Maintenance insurance will be looked into. Michael will contact Garland for information and email the board and Tyler Demars. There was discussion around whether we need the truck. There was a consensus that we probably do not need the truck because we do not have the volume to justify it.**

Member comments: Tyler thanked us for what we do. Mandy Dendy thanked us for posting minutes and the food policy as well as the election information.

V. New Business **We did not have a quorum.**

VI. Other Business

VII. Adjourn