

**LMC Board of Directors Monthly Meeting**  
**Tuesday, February 21, 2023**  
**Next meeting Tuesday, March 21, 2023, 5:45 pm**

<b>Attendees:</b>	Kari Sutton	Ryanne Hoogeboom
Nina Rosenberg	Liz Davenport	Jonathan Lox
Michael Smith	Ching Lu	<b>Absent:</b>
Brian Naughton	Maggie Seeley	Peter Chestnut
John Kwait	James Esqueda	

**Board Business**

- Approve Agenda
  - Agenda unanimously approved
  
- Approve Jan. Minutes
  - Jan. Minutes unanimously approved
  
- Member Comments
  - No members were present to offer comments.
  - Nina brought up an email from Marianne Dickenson to the Board received earlier on Feb 21<sup>st</sup> regarding a request for LMC to contact NM legislature to communicate coop history on plastic bag use with respect to a bill that would limit single-use plastic shopping bags at grocers. GM took action to follow-up with Marianne.
  - Nina asked GM about ways in which LMC is interacting with food and ag matters current before the NM legislature. GM provided some history, saying LMC has been involved via national organizations (e.g., NCG, NSAC, NOA).
  - Brief discussion on coops use of biodegradable plastic bags

**Committee Reports**

- Finance Committee

**La Montanita Monthly/Quarterly Financials Fiscal Year 2022-2023**

Period Ending	12/31/2022		Quarter: 2	Period: 4	
Indicator	Dec-20	Dec-21	Dec-22	Min. Target	
Comp Sales	2.13%	8.46%	4.78%	3%	
Net Income	-0.24%	3.16%	4.85%	1%	
Days Cash on Hand	25.54	39.38	44.9	12	
Current Ratio	3.27	3.91	3.81	1:1	
Debt to Equity	0.27	0.29	0.3	<2	
Legend:		At or above target			
		Below Target			

- CPA report postponed till next month (March)

## **GM Report**

Update:

- Sales ending Jan. 31, 2023 were up 6.42% compared to the same month last year.
- Memberships at the end of January were 14,221 compared to last year at 14,093.
- The January Round Up for Change program recipient was Reunity Resources. Our coop successfully raised \$7,995 in January for our non-profit partner.
- We are excited to bring back our iconic EarthFest celebration this year. We are taking it back to where it all started, in front of our Nob Hill store. The fest is scheduled for Saturday, April 22, 2023.
- Avanyu Plaza Development. We have successfully completed Phase 1 and kicked-off Phase 2. This phase will include the Design Development and Contract Documents of the structure. By the end of the spring the coop will be seeking building permit approval.
- LMC completed the upgrade of our refrigeration system at the Nob Hill store and installed the new cheese and meat coolers. Starting next week, we will be replacing the entire Nob Hill produce department coolers.

## **GM Policy Monitoring Report**

The Board voted unanimously to approve GM reports on Financial Conditions (L3), Communication and Counsel to the BOD (L6) and BOD Logistics Support (L7).

There was discussion about migrating off of the Basecamp platform for archiving Board documents to MS Teams. GM took the action to talk with IT to implement.

## **Board Monitoring**

The Board reviewed two sections on the BOD Governance Processes from the LMC Policy Manual.

- B4 – Agenda Planning
  - Agree to work on “strategic multi-year work plan”
- B5 – Board Meetings
  - No comments

## **Discussion on Committee Charters**

- Nomination & Elections
  - Board voted to accept charter (7 yes, 2 no; Peter had communicated his vote in advance to Nina)
  - Liz will coordinate with Lea on relevant calendar which will be added to charter
  - There was discussion on responsibility for candidate recruitment with agreement that this is responsibility of all Board members, with the NEC and BD committees having additional actions.
  - We discussed the role of Advisory Board Members and agreed to discuss this more as a Board rather than within NEC charter.
- Board Development Committee

- Board voted unanimously to accept Board Development Charter
- First Board Development meeting March 7 6PM
- Policy Development Committee
  - There was agreement to accept the charter as written except for one point which the Board attempted to reword at the meeting. The decision was made to continue the discussion after the meeting and follow-up with an updated draft and email vote, to be noted at next month's Board mtg.

**Recap of Discussion & Actions from BOD retreat Feb 18, 2023 Board Retreat**

- Due to lack of time, this discussion was very brief.
- We noted that at the retreat, the Board elected Ching as Membership Engagement Chair
- Meet first time next Tuesday, Feb. 28 to work on a charter and begin discussion of Member Survey questions.
- There was broad agreement at the Retreat on the need to increase communication with membership

The meeting was adjourned at 8:15 pm.