

**LMC Board of Directors Monthly Meeting  
Tuesday, August 15, 2023**

**Next meeting Tuesday, September 19, 2023, 5:45 pm**

<b>Attendees:</b>	Kari Sutton	Randy Evans	Absent:
Nina Rosenberg	Ching Lu	Jonathan Loth	Maggie Seeley
Liz Davenport	Peter Chestnut	Lea Quale	John Kwait
Brian Naughton	James Esqueda	Nicki Handler	
Michael Smith	Rob Dixon	Sonja Aliesch	

**La Montañita Co-op Business**

- Unanimously approved the agenda
- Unanimously approved July 2023 Minutes

**Member Comments - Nina**

- Received email from a New Mexican farmer who shops at La Montañita but is not currently a member informing us that some seed vendors carried in our stores are exploiting indigenous ancestral seed rights. La Montañita's GM reported that our co-op sells seeds from the companies she named but not the specific seeds she has an issue with. Nina will follow-up by email with this farmer.

**GM Update**

- Our Coop has successfully achieved a sales increase of 6.29% for the month of July when compared to the previous year. Our retail stores experienced a growth rate of 4.62% while our Distribution Center saw an impressive increase of 18.17% in sales as compared to the previous year's sales figures. So far, for the month of August, we are experiencing a 4.8% sales lift compared to last year.
- Transaction counts were up 6% in the retail locations compared to last year and up 45% in the Distribution Center. The DC was recently approved to start selling products to the New Mexico Senior Centers, a goal it has been working on for several years.
- Round Up for Change – In July, our Coop selected New Mexico Healthy Soil Working Group (NMHSWG) as the recipient for our Round Up for Change campaign. NMHSWG started as an alliance of grassroots advocates working to enact New Mexico's Healthy Soil Act in 2018. They offer webinars and online resources as well as one-on-one grant writing assistance. In partnership with the Seeding Regenerative Agriculture Project, they are organizing field days at New Mexico farms and ranches. They come together for peer-to-peer networking knowledge sharing and hands-on learning. These gatherings always involve a shared, locally sourced meal. I am super proud to announce that we raised a total of \$8,571 for our non-profit partners in the previous month!

- Membership – as of the end of July, our membership has reached 14,218 and is still steadily increasing
- Other updates
  - Our Nob Hill store’s front window decals received a much-needed update last month.
  - Our Santa Fe meat department is actively working toward achieving a certified Hazard Analysis and Critical Control Point (HACCP) plan so that the department can start offering reduced oxygen packaging (ROP) at the Santa Fe location. We currently offer this in our Albuquerque and Gallup locations and are excited to bring it to our Santa Fe meat department. The new packaging will have a longer shelf life and improve the freshness of the product packaged using the updated procedure.

### **GM Policy Monitoring: Budgeting and Financial Planning (L4)**

- Unanimously approved the L4 Monitoring Report which also includes approval of the 2023-2024 Budget (September 1, 2023 through August 31, 2024)

### **Recap of Board Financial Education Workshop July 29, 2023 - Brian**

- The entire board attended a 4 hr workshop in Albuquerque to reinforce financial basics so that the board will be better able to carry out its fiduciary responsibilities.
- The agenda included the following topics:
  - Navigating Quarterly Financial Reports (Peter)
  - Understanding Project Finance – Avanyu Plaza store (Brian)
  - FY24 Annual Budget and Assumptions (James)

### **Report from Finance Committee - Peter**

- All the Key Financial Indicators were green last month with the exception of Net Income
- Reviewed the new budget and unanimously recommended the board accept and approve it
- End of year review vs audit:
  - A review gives us a more detailed, deep-dive into a specific area (i.e. payroll, fixed assets, etc.) and is half the price of a full audit (which involves verifications from external sources)
  - This has been our practice for the past 4 years and we plan to continue this year focusing on the cash receipts journals i.e. the transactions that take place at our registers
- Our new Finance Director, Randal (Randy) Evans, has now past his probationary period. Randy Evans replaced long-time La Montañita Finance Director, John Heckes. James and Randy will work with our banking institutions to update company officers.

### **Report from Membership Engagement (ME) Committee - Ching**

- Board unanimously voted to approve the following plan:
  - The first Co-op Café will be in person on Saturday, September 23 from 10 – 1 at the Immanuel Presbyterian Church in Albuquerque.
  - Topic will be “What are your ideas to engage with community partners to promote the Co-op goals?”
  - Snacks and drinks will be provided

- Marketing will promote it in “The Scoop”, in the stores, via a member email and on social media to include RSVP for members
- Details will be discussed at the next ME Committee meeting.

### **Report from Nominations & Elections (NE) Committee – Liz**

- There are 3 seats open seats in the fall 2023 election. The following board members are at the end of their terms: John, Michael and Peter.
- The board voted to accept the following actions for these elections.
  - The board voted to give candidates the option to provide a short speech by video that would be uploaded to LMC's website along with their statements, in lieu of having a candidate forum event. The board felt that this would give candidates more flexibility and more members the opportunity to "meet" the candidates than a one-time meet-the-candidates event.
  - The board voted to change the process for paper ballots from previous years, eliminating voting booths in stores and providing instead paper ballots in stores to be mailed in, with special requests to be handled on an individual basis through inquiries to a membership email and phone number. This change was recommended in consultation with co-op management after considering the logistics required and the low number of paper ballots in previous years.

### **Report from Board Development (BD) Committee – Kari**

- Kari discussed candidate outreach efforts.

### **Misc Updates**

- The board voted to support submitting the short write-up Nina had emailed to the board earlier to Co-op management for publication in future editions of “The Scoop” and/or “The Climb”.
- Nina reported on ongoing efforts to migrate board documents off of Basecamp.

### **A Look Ahead**

- ME Committee meeting – Tues, Aug 22, 6 pm (public)
- Policy Committee meeting – Tues, Aug 29, 6 pm (public). The Committee will consider the question of whether a member who pays a total of >\$200 in annual membership dues over many years should qualify for lifetime membership. Nina to send meeting information to Co-op management for publication on Co-op website and in “The Scoop”.
- Co-op Café, Sat, Sept 23, 10 am – 1 pm
- Anticipated Annual Member Gathering, Fri, Nov 10