



**Board of Directors Monthly Meeting**  
**Tuesday, December 16, 2025**  
**5:45 – 7:45 pm**  
**MINUTES**

**Attendees:**

<b>Board Members Present</b>	<b>Management Present</b>	<b>Guests Present</b>
Brian Naughton	James Esqueda	Mx_Nicki
Nini Sulamoyo	Randy Evans	
Peter Chestnut	Rob Dixon	
Ching Lu		
Liz Davenport		
Lewis Creekmore		
John Kwait		
Nathan Baker		
Annamarie Stull		
Courtney Williams		
Carter Rook		

**Open Meeting**

- **Board unanimously approved the agenda and November 2025 meeting minutes**

**Member Comments:**

No Comments

**GM Update:**

*Sales*

November experienced a 1.3% decrease in total comparative co-op sales with a total of \$4,039,184, a difference of (\$13,431) compared to the same month last year. Retail stores combined saw a 0.53% increase in sales to \$3,683,858, with transactions up 2.9% and the average basket size down 2.3%. The

Distribution Center's outside sales were down 8.4% to \$355,326, with transactions down 3.1% and average order size down 5.4%. Internal transfers to our stores increased by 2.2% compared to last year.

## Membership:

In November, our Marketing & Membership team actively supported the annual Board of Directors Election process. Members exercised their democratic governance of the Co-op by participating in the annual voting process. Congratulations to Courtney Williams, Annamarie Stull & and Liz Davenport! As of the end of November, membership totaled 16,245. Our Annual Membership Gathering, held in Albuquerque, was a success, with nearly one hundred member-owners in attendance at The Avery in downtown Albuquerque to receive various updates from the Board and me. It is truly valuable to gather with our community and celebrate the numerous accomplishments of the past fiscal year. The year 2025 has indeed been memorable.

## Round Up for Change:

In November, we partnered with Meals on Wheels, New Mexico, to deliver healthy meals and companionship—neighbor to neighbor. For over fifty years, Meals on Wheels New Mexico has handdelivered nearly 5 million nutritious meals to neighbors in need, fostering lasting connections among clients, volunteers, and staff. The organization provides up to 5,000 meals per week from a 10-week rotating menu to homebound community members. I am proud to share that we have raised \$8,700 for our nonprofit partners through our Round Up for Change program.

## Other News:

The Avanyu Store Project continues to advance toward its planned opening in January 2026. In November, key interior construction activities resumed, essential systems were installed, and progress was made on financial and grant milestones. The project remains on budget and schedule, with all significant risks actively managed, and we will continue to keep you updated on our progress as we approach the opening.

## **GM Monitoring: Member-Owner and Customer Treatment (L1)**

- **The Board voted unanimously to accept the GM Monitoring Report L1.**

## **Board Monitoring: B1- Our cooperative governance commitment/Board Calendar (B1)**

The Board reviewed their performance on the B1 policy and felt overall they have been compliant with meeting the policy.

**Report from the Finance Committee**

The Finance Committee discussed the status of financial reports and upcoming board agenda items. Peter confirmed that a final written review of financials would be sent to the board and shared that he would prepare a treasurer's report similar to last year's, which would be reviewed by the Finance Committee in January. The committee also clarified that the cooperative is currently in its 49th year of operations, having been chartered in January 1977.

Financial Indicators for Period 02, Octoberber 2025.

**Public Indicators**

Indicator	FY '24	FY '25	FY '26	Target
Comp sales	2.39%	1.65%	-1.30%	3%
Net income	-0.69%	-6.46%	-4.00%	1%
Days of cash on hand	43.59	17.98	20.48	12
Current ratio	3.09	2.05	1.72	>1
Debt to equity	0.38	0.89	1.37	<2

**Report from the Membership Engagement Committee**

The membership engagement committee conducted an orientation meeting that covered policy governance and co-op history using a slideshow from the previous year.

**Report from Board elections and membership Engagement Commity**

The board discussed two main items: policy amendments and election results. Lewis reported on amendments to the B2 policy and potential bylaw changes regarding management's authority to write checks, with plans to review these changes at the January meeting. The board certified the election results, confirming Liz's Davenport's re-election and Annamarie Stull and Courtney Williams as new board members. Brian and Ching, who are departing from the board, expressed gratitude for their three-year tenure, highlighting their learning experience and the successful opening of a new store. James thanked them for their service and dedication to the co-op's growth.

## Election of New Board President and Officers

Carter Rook nominated Nathan V. Baker for Board president

Board vote – unanimous approval

Carter Rook nominated Lewis Creekmoor as Vice president

Board vote – unanimous approval

Nathan V. Baker nominated Courtney Williams as secretary

Liz Davenport seconded

Board vote – unanimous approval

Nathan V. Baker nominated Peter Chestnut for treasurer

Board vote – unanimous approval