

FINLAND COOPERATIVE BOARD

MEETING MINUTES

December 9, 2024

Board Members Present: Sue Butler, Jo Hazelton, Laurie Watkins-Melby, and Dan Cahill-Matthews.

Absent: Cory Holden, Andy Gomez, and Teresa Anderson,

Others Present: Store Manager Jonathan Beauchane

The meeting was held via Zoom due to the weather and called to order at 6:24pm by Vice-President Sue.

Secretary's Report: The minutes of the previous meeting were reviewed by Jo. A motion to accept the minutes was made by Laurie and second by Dan. All in favor.

Treasurer's Report: Laurie reported that the current balance is \$920.66 in checking and \$6.31 in savings. A motion to accept the report was made by Jo and second by Dan. All in favor.

Shareholders: New shares to approve and sign will be tabled until the next meeting when officers are present to sign.

Manager's Report:

- Financials:
 - The current standing is similar to that of last month; most of the beginning of the month bills haven't come in yet.
 - Our current assets are \$830,000.
 - Jonathan hasn't received the bill for the septic work by Scott Robinson, but the inspection passed.
 - Jonathan rolled over the expired CD into a 5-month CD and locked in at 4.5% interest.
- Santa in the Store: Flyers will go up on Friday, December 13th, for Santa in the Store on December 21st, which will be held from 1-3pm. Rich will be Santa. Sue and Laurie will try to bring cookies in.

Old Business:

- Laurie gave us an update about store funding:
 - We were awarded a grant of \$47,800 from DBR, Downtown Building Rehabilitation Program. The amount (up to \$50,000) was determined based on the estimate from DBS. DBR will pay up to 1/3 of \$150,000. The Prevailing Wage would increase the bid by \$14,000 for a total of \$158,000. Jonathan will ask DBS for more information about the Prevailing Wage.
 - Laurie will ask DBR how distribution of the grant money will work; when would we get the money and how is it paid out?

- BER, Business Energy Retrofit, has not awarded us a grant but said we are invited to reapply if we decide to install a new walk-out cooler.
- DBS – Jonathan signed paperwork to get us on the books (last couple of weeks in April). They prefer ½ down but agreed to wait for our okay at this meeting. Some parts of the project will have a 25-year guarantee, some will have a 50-year guarantee and some will have a 75-year guarantee. A motion was made to approve the whole project by Jo and second by Laurie. All in favor.
 - Dan will write up a statement regarding the DBS project for us to share with members at the December potluck.
- December Potluck at the Claire Nelson Center
 - Flyer will be posted in the store with the following information:
 - Date: Sunday, December 29, 2024
 - Time: Social Hour begins at 5pm and Dinner begins at 6pm
 - Bring a side or dessert
 - Hosts (us) will provide meat and 3-4 sides/desserts. We will plan on 50-60 attending. We will arrive at 4pm to set up tables and chairs and get water and coffee ready.
 - Meat – Dan will probably be making porchetta. Jonathan will talk to Josh at Y-kers Acres about a discount on Porchetta to match Costco price.
 - Laurie will bring bread and wild rice
 - Sue will bring beans and potatoes
 - Jo will bring salad and dessert
 - Jonathan will ask Danette to bring a sheet cake
 - We have a \$500 budget for meat, ingredients and gift cards for attendees (10 gift cards; the price will depend on how much money is left)
- Last Switch (company who charges customers for using credit or debit when making purchases)
 - Jonathan found out that North Country Business Products can do the same thing for us without having to install any additional equipment because we already have their equipment installed. We all agreed not to go with Last Switch. We will table this new information until the next meeting and discuss presenting it to the members at the member meeting in June.

New Business:

- Holiday Bonuses for Co-Op Employees
 - \$50 for less than 3 years of employment
 - \$100 for 3-10 years of employment

- \$150 for more than 10 years of employment
- A motion was made to approve by Laurie and second by Dan. All in favor.

A motion was made to adjourn the meeting at 7:50pm by Dan and second by Laurie. All in favor.

Next regular meeting scheduled for **MONDAY, January 13, 2025 @ 6 PM at CNC.**

Respectfully submitted,

Jo Hazelton, Secretary