

Belfast Community Co-op Board of Directors Meeting Minutes

August 27, 2025, Public meeting commenced at 6:01 p.m. Abbott Room of the Belfast Free Library and via Zoom

Directors Present: Todd Bluhm, Kevin Cope, Ernie Cooper, Susan Cutting (president), Rio Greeley, John Krueger (treasurer), Jim Miller (vice president), Kim Relick (secretary)

Absent: Valerie Tate

Staff: Doug Johnson (GM), Emily Berry (scribe)

Owners: Eliza Amintia, Becky Bennett, Cassandra Brayson-O'Leary, Killian Bryson-O'Leary, Annie Bussiere, Jamie Cermak, Tyrone Chan, Noah Dest, David Dumont, Jenn Hall-Dumont, Herb Harnden, Heather Q Hay, Sam Hobgood, Becca Lane, Randy Mercer, Pamela Merlo, Nicole Richter, Ashleigh Russell, Catherine Shyka, Morgan Thurston, Michael Walter

Preliminaries

Agenda

It was initially proposed that the monitoring of policy C6 - Officers' Roles be taken out of the consent agenda for further discussion. The BOD agreed that a discussion of Officers' Roles would be better suited for a retreat. The BOD agreed to keep the items on the consent agenda as listed.

The BOD accepted the agenda by consensus.

Announcements

September 17th will be the Co-op's 49th birthday. There will be tabling in front of the store and directors are invited to participate.

Owner Comments

None.

GM Reporting

Alignment

Nothing to report.

GM Update Report

The BOD noted that the financial numbers from the GM Update Report were phenomenal, adding that the increase in sales indicates a strong recovery from the renovation and signals an obvious turnaround in the numbers.

There was a question from a director about a buyout option for the Co-op's future solar array. Operations will refer back to the contract to research and report back on options for a buyout.

July saw the Co-op's debt to equity decrease while the current and quick ratios are still climbing. The Co-op has not yet paid off loans but equity has increased, resulting in that drop. The Co-op has been able to bank more cash and is servicing its debt. The Co-op's total cash going into this week is close to \$900K. Operations anticipates several more summer weeks when the Co-op cash will grow, then mid-September into October start to dip, followed by a small increase in cash in November & December. Projections show the Co-op in a good financial position for winter. Directors questioned what portion of the Co-op's cash on hand is borrowed money. In short, there is a \$550K line of credit used throughout the renovation, and the Co-op would still have \$400K in cash if the entire line of credit was paid off right now.

Board Action Items

Consent Agenda

The BOD accepted by consensus:

1. The July 25, 2025 BOD meeting minutes;
2. policy C6 - Officers' Roles as in compliance; and
3. policy C7 - Board Committee Principles as in compliance.

B6 - Staff Treatment & Communication

Data used throughout the B6 - Staff Treatment & Compensation monitoring report comes from a staff survey distributed, monitored, and compiled by Melanie Reid, Columinate operations consultant.

The BOD asked for Doug's thoughts on some of the FY2025 survey questions related to wages receiving lower scores than FY 2024. The monitoring report cites MIT's living wage data, which is based on property values and updated either monthly or every other month. Currently, MIT lists the living wage in Waldo County at \$22.86 for an individual without dependents. Although the Co-op has made a concerted effort to raise wages over the years, it is not able to match the rate of inflation and the rising property values in the Waldo County area.

Doug commented: It is hard to do comparative data around wages between individual co-ops. Additionally there can be legal implications around sharing this data. NCG offers data on groups that can be used in comparison. In addition to the MIT living wage scale, Doug also uses data from the Economic Resources Institute when looking at wages. In the BCC's peer group, BCC has, since 2016, been in the top percentile in paying wages and total personnel costs. However, in Waldo County over the last 3 years, the livable wage has increased by \$6 an hour and continues to climb. Therefore, meeting the living wage continues to be problematic.

One of the directors was impressed with the overall favorable survey data. It was noted that providing employee benefits is a plus in the town of Belfast where not all local businesses are able to offer them.

The BCC's turnover rate is standard for co-ops of a similar size.

The BOD accepted by consensus the B6 - Staff Treatment and Compensation monitoring report as in compliance.

B7 - Communication to the Board

The Finance Committee pointed out that the data in the monitoring report that covers the global B7 sub-policy does not include the monthly key indicators, which are used to evaluate the BOD's fiduciary responsibilities. Within the 12 month reporting period there were instances when directors did not receive these financial reports in a timely manner and/or there were errors within those reports. The GM responded that this was in part due in part to the retirement of a key staff member on the finance team, the changeover of fractional CFOs, and moving to a new chart of accounts. The Finance Committee expressed their opinion that the interpretation of the policy was too narrow, including only monthly monitoring reports and not the financial reports, and therefore unreasonable.

The BOD agreed by consensus, with two abstentions, not accept the B7 - Communication to the Board monitoring report.

B8 - Board Logistical Support

The BOD accepted by consensus the B8 - Board Logistical Support monitoring report as in compliance.

2025/2026 Board Budget Revision

The Draft 2025/2026 BOD Budget has been increased by \$750 over the previous year. The BOD accepted by consensus the Draft BOD budget as submitted.

Discussion Items

Finance Committee

FC was interested to know whether inventory is included in the insurance package. Doug will look at the policy and report back to the FC.

Owner Engagement Committee

OEC took part in the 50th Anniversary planning meeting where it was proposed that the Annual Meeting include a community meal. A director proposed a dance in lieu of a meal.

Strategic Work Committee

During the August meeting, the SWC discussed the distinction between long-term planning, strategic planning and the visioning process.

Board Development Committee

The first meeting of the nomination panel will be the week of September 1st. Interested directors are encouraged to attend.

Executive Committee

The August monthly meeting of the Executive Committee focused on agenda planning.

The Executive Committee will be planning the upcoming board retreat. Directors are encouraged to submit retreat topic ideas to the Executive Committee.

Miscellaneous

It was recommended that all directors look at the comments Board Director John Krueger collected from Co-op shoppers on Tuesday, August 26th while he was in the store. A question was raised whether John or other directors should solicit feedback from shoppers on future occasions to be included in the monthly BOD informational packet.

Closings

Owner Comments

Noah (Co-op Worker):

Any discussion on wages should include employees, at least to some extent. We are more than struggling to make ends meet. Some face foreclosure, some can't afford their cars, pay their rent, many of us put groceries every week on a credit card, and many are one accident or emergency away from financial ruin. Yes, we are correct that this is a national / global issue facing all working-class families. However, we need to address this issue in a radical way, proactively, not reactively. We need to be a leader in wage innovation for businesses everywhere and addressing wages. So I have 3 proposals for how we can immediately raise wages within the confines of the budget.

One, we should run permanently under budget in terms of staffing, the reduction of 10%, 15%, whatever the number is that we decide, should be used to fund an immediate pay raise. Because anyway, we're already operating understaffed, and we have been for a while, and it would make much more sense, make us all much more enthusiastic, to get paid for that extra work. To some extent, I know that you do have to increase staffing, it's a... it will be a happy medium. That's the first proposal.

The second proposal is to offer a stipend for those who waive, or who choose to waive the health insurance benefit. Because that money is already budgeted, so the Co-op could keep half, half could go to employees. It would be a huge chunk into the paycheck each month, or every two-week pay period, and so it would be good for both, because half that budgeted money would go right back to the Co-op for paying off all the myriad of things we have to pay off, and then half would go into paychecks immediately.

And then the third one is you could offer a stipend for those who choose to waive retirement matching for the same reasons. Already budgeted, and it would benefit both. We workers don't have the option to get paid more or not. Our situation is dire. We have to find a way within the confines of the current budget to immediately raise wages in a way that keeps our Co-op financially sound and successful but creates living wages for workers to pull them out of financial hardship. We can do both of these things, and we need to start the conversation on how to make this happen. Thank you.

Jenn (Co-op Worker) - I'd just like to take a moment to honor someone that has not been here for 5 years. Goldy Goldstein, passed away five years ago today. He loved the co-op so much. He also loved doing the Co-op community activities, he loved the community dinners. Can others help organize the community dinner? I would really like to honor him in that way.

Killian (Co-op Worker) - Is there a reason why the GM wage is not put into the worker wage scale?

Randy (Co-op Worker) - I just want to echo what Noah said. I think many of us are here out of solidarity with a lot of the ideas he just presented. To you folks, I think it's an uncomfortable time for a lot of the people who are working really hard right now. And we are coming here in addition to a few other actions, in an effort to explore all of our options and to better understand how this business works that we all participate in. Thank you.

Debrief

John (chair FC) - expressed that he is exhausted by the myriad of discussions around Co-op finances over the last two months, as well as the time spent discussing what is considered reasonable in terms of policy interpretation, B7 policy in particular. He felt that matters could have been resolved sooner but were not. It has made him feel marginalized in his fiduciary role as chair of the FC and not part of a vibrant group. He is concerned that policy governance is at risk and interpretations are so tight, his role as chair of the FC feels redundant. It doesn't feel reasonable to him.

Susan - acknowledged that it was a hard meeting, thanked Doug for being here, and thanked the BOD for talking about things that are hard.

Homework

Full Board

1. Respond to all policy polls
2. Let Susan know if you are interested in submitting an article for the Co-op's newsletter
3. Send ideas for retreat topics to officers
4. Send ideas/input for the Annual Meeting to Susan
5. Document shopper feedback for inclusion in the BOD packet

Owner Engagement Committee

1. Learn about intersection of Marketing and OEC roles and responsibilities
2. Implement a process for Board members to contact Owners or staff who express interest in serving on the Board and/or committees.
3. Evaluate how Owners and broader community view the current Ends Statement and share with SWC
4. Discuss using the Ends Report as the basis for an Owner Forum (possibly in conjunction with SWC)

Strategic Work Committee

1. Include Doug in strategic topics discussions as needed.
2. Discuss whether or not Board needs multi year plan
3. Discuss using the Ends Report as the basis for an Owner Forum (possibly in conjunction with OEC)

Finance Committee

1. Go over the 2024 financial review

Board Development Committee

1. Facilitate the BOD's evaluation of Columinate Services based on procedure C8.2d
2. Create an ORF for updating the owner email database
3. Create 2026 monitoring calendar

Doug

1. Update the Board introduction to the NCG Statement on Israel-Palestine Conflict, noting that the Co-op would provide country of origin information when possible.
2. Include new indicator in the Update Report for monthly hours
3. Share with BOD CCMA session recordings
4. In future B1 reports:
 - a. define net income
 - b. Interpret financial trends
5. Provide FC Solar Panel buyback plan options
6. Share the compilation of staff survey metrics
7. Let FC know if inventory is included in the insurance package

Susan

1. Talk to BCC's Columinate Consultant about organizing a local training
2. Follow up with BOD re: December meeting date
3. Send CCMA link to BOD

Meeting adjourned at 7:54 p.m. Minutes respectfully submitted by Emily Berry, scribe.