

Caledonia Food Cooperative Board Meeting Agenda

March 3, 2026

MS Teams, 4:30 – 5:30 pm

In attendance	Board members: All 12 board members attended Others: Chris Gilbert, Ed King, Ed Fox (Vermont Retail & Grocers Association)
Approval of Minutes	<i>Motion to approve all 2/17/26 internal and public minutes --></i> Ken moved to pass minutes; Ann seconded; Passed by board
Please note	We will attempt to conclude this meeting within one hour. However, we do not want to shortchange this discussion, and so it may run longer. Please plan accordingly.

Agenda Item	Specifics	Time	Discussion Leader
Next Step in GM Hiring Process – Board Feedback	Do we decide between our current two candidates? Is additional information required to make an informed choice? Do we seek additional candidates, which would likely require use of a search firm and risks losing our current candidates. We will give each board member 3 minutes to offer their perspectives on these questions. Ed King and Chris will be available to offer questions regarding their feedback on their meetings with the two candidates and experience with engaging a search firm, and Ed Fox will be available to share his perspective as well.	36	Ann & Pete
GM Hiring Process – Motions and Discussions	We will take motions from the board, discuss, and vote.	20	Ann & Pete
Executive Session	Shortly after the minutes from the last meeting were approved, the board moved to go to Executive Session. The notes below will remain private.	5	Pete

For the Record	As of 2/26/26
Membership Update	1482 member-owner households
Financial Update	See report below

Treasurer's Report

CFC Board of Directors – Treasurer's Report February 28, 2026

1. Cash on Hand as of February 28 - **\$477K**
 - a. Available for operations - **\$391K**
 - b. Available for debt service - **\$86K**
 - c. Construction loan advance - **\$474K**
 - d. The total preferred shares (\$1,221K), notes (\$282K) and memberships (\$149K) – **\$1,652K**
 - e. For the year, **net cash has decreased by \$276K**
 - i. Large payments YTD include building construction **\$874K**
 - ii. Construction costs to date - **\$1,021K**
 2. YTD Net loss as of February 28 – **(\$6K)**
 - a. YTD income - **\$78K**
 - b. YTD expenses - **\$84K (Interest \$22K, Professional fees \$6K, Repairs \$2K Utilities \$4K, Payroll Service \$41K)**
 - c. YTD other income **\$0K**
 3. Memberships / donations / merchandise / stock January – February 28, 2026 (cash received)
 - a. Memberships - **\$1,700**
 - b. Donations - **\$76,460**
 - c. Merchandise sales - **\$955 (including brick sales)**
 - d. Promissory notes - **\$42,000**
 - e. Preferred stock purchase - **\$47,500**
- Total - \$168,615**