

Caledonia Food Cooperative Board Meeting Agenda

April 7, 2026

MS Teams 4:30 – 5:30 PM

In attendance	Board members: Pete, James, Brandolyn, Tim, Mark, Anne, Suzanne, Jim, Karina, Ken Others: Chris, Ed, Amanda
Approval of Minutes	<u>3/17/26 meeting internal minutes</u> <u>3/17/26 minutes for website upload</u> <i>Motion to approve 3/17 minutes --></i> Mark motioned, Ken seconds

Agenda Item	Specifics	Time	Discussion Leader
Opening Day	Proposal, discussion, vote. Soft opening, Grand opening.	10	Chris
Store Acknowledgment of Supporters and Founding Members	Available space is wall to right of rear door. Approximately 153 square feet (17 feet long x 9 feet tall section of wall) Proposal of Text-to-pic for founding members. Question of date to cut off, whether this would be for soft opening or grand opening. For proposal, discussion, vote. Motion: <i>founders wall with all founders / sponsors, opt out, 5 words per household</i> <i>motion by Karina</i> <i>seconded by Ken</i> <i>Motion passed unanimously</i> Question of acknowledgement of financial supporters in store. Same timeline question as above. For proposals, discussion, vote. Tabled for further discussion	15	Ann
Website Update		10	James

	Proposal, discussion, vote <i>James presents a motion about building a website to support all the needs of an operating store. Will be in the vein of Littleton Food Coop, utilizing all the existing design materials. Content and messaging</i> <i>Pete seconds</i> <i>passed unanimously</i>		
Messaging	As discussed last month, messaging should be looking forward – new, exciting things are happening. Discussion of board role in this. One of the most critical things the board can do to ensure store success, communicating our progress and ways store is working to realize the values of the Co-op. Discussion of ideas to do this, proposal of commitment of each board member to do at least one outreach a month over next 3 months.	15	Pete
Governance	Updated Charter disseminated, for discussion and approval. <i>Tim motions to second to accept charter</i> <i>Jim seconds</i> <i>Motion passes without no votes</i> Discussion and vote of Columinate Board Leadership support.	15	Ken & Pete
GM/Board Interaction	Best practices of guidelines to establish for board/GM interaction, for purposes of supporting GM.	15	Chris
Passumpsic Borrowing Resolution	Vote authorizing Line of Credit with Passumpsic Bank. Needed is resolution that approves the borrowing (\$150k line of credit), the pledging of collateral (3rd position of business assets, negative pledge on real estate), and which empowers certain individuals to sign on behalf of Caledonia Food Cooperative, Inc. <i>Mark motions that we approve this 150k line of credit with Passumpsic and empowers Mark, Jim, and Pete to</i>	5	Mark

	<i>sign documents on the organization's behalf establishing this working relationship. Ken seconds Unanimous approval.</i>		
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For the Record	As of 4/7/26
Membership Update	1500 member-owner households

Construction Update

1. Backroom floors sealed and fresh department backrooms epoxied
2. Condensers installed and refrigeration pipe work being installed
3. Ramp from loading dock built
4. Electrical upgrade completed and new service turned on
5. Trees cleared per GMP request to not interfere with power lines
6. Fidium fiber installed at store
7. Main sales floor tile work almost complete. Patching and replacing tiles
8. Painting completed 95%
9. Store equipment being ordered and delivered
10. Began category management for products
11. Finalizing fence location
12. Fire Alarm installed
13. Network rack and low voltage wiring installed
14. Plumbing work is continuing in the basement
15. New RTU's will be up and running on Monday
16. Steel work on dock and railing for ramp to begin
17. Air vents placed in position throughout store.

Financial Report:

CFC Board of Directors – Treasurer's Report March 31, 2026

1. Cash on Hand as of March 31 - **\$893K**
 - a. The total preferred shares (\$1,236K), notes (\$282K) and memberships (\$150K) – **\$1,668K**
 - b. For the year, **net cash has increased by \$141K**

- i. Large payments YTD include building construction **\$1,270K**
 - ii. Loans – Building and equipment - **\$3.2M** , VCLF CTE **\$650K** and pledges **\$297K**
- 2. YTD Net loss as of March 31 – **(\$47K)**
 - a. YTD income - **\$109K**
 - b. YTD expenses - **\$156K (Interest \$39K, Professional fees \$7K, Repairs \$2K Utilities \$8K, Payroll Service \$41K, RE Taxes \$10K, Loan fees \$43 (non-cash))**
 - c. YTD other income **\$0K**
- 3. Memberships / donations / merchandise / stock January – March 31, 2026 (cash received)
 - a. Memberships - **\$3,400**
 - b. Donations - **\$106,672**
 - c. Merchandise sales - **\$2,085 (including brick sales)**
 - d. Promissory notes - **\$42,000**
 - e. Preferred stock purchase - **\$62,750**
 - f. Total - **\$216,907**