

Caledonia Food Cooperative Board Meeting Agenda

May 19, 2026

502 Railroad St 4:30 – 6:00 PM

In attendance	Board members: Mark, Ann, Ken, Karina, Brandolyn, James, Pete, Jay, Jim Others: Amanda, Chris, Ed
Approval of Minutes	5/5/26 meeting internal minutes 5/5/26 minutes for website upload <i>Motion to approve 5/5 minutes --> Pete moves, Tim second, unanimously approved</i>

Agenda Item	Specifics	Time	Discussion Leader
GM Updates	GM Activities – updates and progress	10	Amanda
Termination of Fund-raising	It would be helpful to close out fund-raising and publicize that this is the last chance to make donations and purchase preferred stock, hoping to get all the procrastinators on board. Proposing June 30 as final date. Discussion, circulating back. <i>Mark makes motion to set end date of July 31, James seconds. All approved.</i>	5	Ann
Request for product ban	An investor/member with family in Gaza has requested that CFC not carry Israeli products. CFC product mix will be determined by Amanda in accordance with board governance policies. We have received word that there may be a protest at the store on opening day.	10	Pete

Opening Day	We are so excited for opening day on June 24. Amanda will run through the timeline for the day and also get a board vote on whether our Grand Opening should be by July 25 or Aug 1.	15	Amanda
Passumpsic Bank	Pete will discuss the borrowing resolution. <i>Resolution made by James, seconded by Ann, all approved.</i>	5	Pete
Financial Update	Brief overview of our current financial statement. Treasurer's report below, other financial statements previously disseminated.	10	Pete
Board Resignation	Suzanne will be leaving the board but remaining on the governance committee	10	Suzanne
By-law Amendment	With Suzanne leaving the board, Pete and I propose that we pass a motion to amend the by-laws to indicate that the board consists of 11 members. <i>Tim motions amending bylaws to state board has 11 members. Brandolyn seconds. All approve.</i>	5	Ann
Additional items	Brandolyn shows window cling, shows new idea for founders wall design.		
For the Record	As of 5/17		
Membership Update	1563 member-owner households		
Financial Update	See report below		

Board meeting adjourned at 5:30 pm.

CFC Board of Directors – Treasurer's Report May 15, 2026

1. Cash on Hand as of May 15 - **\$1,160K**
 - a. The total preferred shares (\$1,237K), notes (\$282K) and memberships (\$158K) – **\$1,677K**
 - b. As of April 30,, **net cash has decreased by \$331K**
 - i. Large payments YTD include building construction **\$1,588K**
 - ii. Loans – Building and equipment - **\$3.2M** , VCLF CTE **\$650K** and pledges **\$297K**
2. YTD Net loss as of April 30 – **(\$81K)**
 - a. YTD income - **\$112K**
 - b. YTD expenses - **\$193K (Interest \$47K, Professional fees \$17K, Repairs \$3K Utilities \$10K, Payroll Service \$41K, RE Taxes \$10K, Loan fees \$46 (non-cash))**
 - c. YTD other income **\$1K**
3. Memberships / donations / merchandise / stock January – May 15, 2026 (cash received)
 - a. Memberships - **\$11,400**
 - b. Donations - **\$106,770**
 - c. Merchandise sales - **\$4,408 (including brick sales)**
 - d. Promissory notes - **\$42,000**
 - e. Preferred stock purchase - **\$63,750**
 - f. Total - **\$228,327**

Committee Updates:

Project Progress:

1. Academy students have completed their tour of duty at the store. Electricians and Plumbers will complete the work
2. Remediation work has begun outside with the placement of stone along the embankment.
3. Asphalt repairs are scheduled to begin on Wednesday and be completed on Thursday
4. Fence and guard rail work will follow the asphalt work
5. New window on order for cracked front window
6. Refrigeration cases have been delivered. Just waiting on 1 dual temp self contained case
7. Low voltage work being finished up
8. Walk in coolers are being wired.
9. Pallet racking installed in backroom

10. Ceiling tile installation nearly complete. Will be completed when refrigeration work is completed.
11. Equipment being delivered almost daily

Governance Committee

Communications & Outreach Committee

Fundraising Committee

Mission Statement Sub-Committee

Future Agenda Items:

Board Structure

What standing committees should we have in place?

Governance Documents/Mission Statement

Creation of End Policies

Board policies that will guide the work of the GM.

Donations and Preferred Shares

Set and publicize end date of when preferred shares