



Regent Market Cooperative
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Regent Market Coop Board of Directors Meeting Minutes: July 24, 2007

The Regent Market Coop Board of Directors met July 24, 2007 at Bruce Winkler's house. The meeting was called to order at 7:10pm. Board members present were Marion Meyer, Bruce Winkler, Michael Prager and Kim Moucha. Also present were Jim Huberty, General Manager. Absent: Mel Vollbrecht and Amy Munson.

1. Minutes from the June meeting were approved via email.
2. Manager's Report (Jim Huberty):
 - Actions Items from June meeting:
 - Bruce Winkler has been given a key for emergency purposes.
 - Bruce Winkler has access to the bank accounts and authorization to sign checks.
 - Bruce Winkler and Kimberly Moucha have been given credit card privileges - \$250.00 credit limits (Jim has \$500 credit limit)
 - Employee Management:
 - Training: Per request, Jim distributed a training document to board members detailing who does the training in the various departments around the co-op
 - Operations Manual: Equipment maintenance and employee safety sections in good draft form.
 - Section notes were distributed to board members.
 - Document files on the co-op computer – will need to be put on thumb drive for Kimberly for editing
 - Jim will post pertinent safety notes in the store during certain times of year (ie. Tornado Safety during the summer months)
 - Outreach efforts:
 - Met with Halle from Viroqua Coop:
 - discussed COPOS/QuickBooks integration techniques
 - discussed overages/shortages discrepancies in COPOS
 - set time up with Halle to visit again in August – Jim plans to talk about COPOS backup strategies, COPOS updates, etc
 - Email discussions with Jan, General Manager of Viroqua Coop:
 - Jim distributed email response from Jan regarding questions on store product mix, margins, costs and increase in sales for board review
 - Jim will follow-up with Jan on additional questions on margins
 - Miscellaneous:
 - RNA Picnic:
 - Jim distributed a copy of the detailed invoice sent to RNA for the 4th of July picnic
 - Discussed email from Jay regarding RMC presence at the picnic
 - Will discuss how to handle comments on presence for next year's activity
 - Jim had a discussion with Joe about picnic
 - Joe thinks RMC should sponsor the entire cost of the picnic – use the picnic as our main marketing focus of the year
 - Based on Joe's suggestion, RMC will evaluate if co-op can pick up partial or full cost of picnic for next year.
 - Letter from IRS:

- Jim received a letter in the mail from the IRS stating that they did not receive our 2002 tax return
 - Jim followed up with Wegner and Associates and confirmed that we did indeed file/submit our taxes for the year
 - Wegner sent a copy of the return to Jim for signature by board representative and resubmission to the IRS
 - Bruce can sign the return on behalf of the board. Authorization approved by both Wegner and Will Hogoboom.
 - 2006 Taxes: current taxes in preparation. Will Hogoboom predicts the return will be ready for filing in September.
 - Marketing efforts: Jim would like to target the UW students in the neighborhood.
 - Would like to canvas the neighborhood with flyers around August 15 (after the big moving date).
 - Kimberly suggested that volunteers should be arranged through Ruth and Marion instead of using store employees
 - Kimberly suggested that the canvassing effort be put on hold until after September 1 when all of the students will be back in town for the semester
 - Financial Report: Jim distributed copies of financial reports to members
 - Loan Updates:
 - Laird Marshall loan: Jim inquired on the loan status – need to follow-up with Mel or Laird on loan repayment terms.
 - Willy Street Co-op loan: haven't paid May or June loan payments due to managing cash flow (normal payment = \$250/month)
 - Labor hours: Down by 1000hrs for the year
 - Labor costs: Total labor costs are up 4-5% (average)
 - Miscellaneous expense includes \$400/month payment to COPOS
 - Bruce suggested that a new expense category is set up in Quickbooks for the COPOS payment to reduce confusion
 - July 2007 vs July 2006: 25% ahead in sales
3. Treasurer's Report / Communications Report (Kimberly).
- Treasurer's Report:
 - Met with George Hall, previous BOD treasurer, on insights on effective reporting - discussed departmental margins, overall margins, basic reports, etc.
 - George gave Kimberly several documents to read from the *Cooperative Grocer* on pricing strategies, margins, labor/sales costs, etc. A copy was also given to Bruce Winkler.
 - George suggested that RMC become members of the National Cooperative Grocer Association (NCGA) as well as subscribe to the *Cooperative Grocer* – will look into the costs and benefits of joining the NCGA and subscribing.
 - Researching various methods for accessing QuickBooks remotely – not enough time to crunch numbers before the store closes at 9pm.
 - Communications Report:
 - Website redesign project: Board members given preview of the newly designed RMC website.
 - The website team had to "start over" – the new website was hit by hackers and all of the work up to that point was erased (the project was roughly 75% complete before the erasure)
 - The security hole that the hackers used was addressed/fixed and the project work resumed
 - Team working diligently to get new website launched by the end of July
 - Will send announcement to members in the RMC eNews

4. Building Report / Management Report (Bruce):
 - Building Report:
 - Mifflin Street Co-op Mural: Bruce is working with Jim and Joe on getting the mural placed above the produce section.
 - Would like to see a PR piece go out to the media once the mural is up.
 - Lights: Joe has agreed to pay for replacing some of the light fixtures in the store
 - Employee break area: Bruce is working with Bob Wood on setting up an employee patio break area by the block wall in the back of the store. Area would have tables, chairs and possibly an umbrella for shade.
 - Bruce is working with the Art Department at West High School on creating a mural for above the front door. The mural will be on plexiglass with a light shining directly on it in the evenings so that it can be seen from the outside.
 - Management Report:
 - Had discussion with John Wendt on taking on additional management responsibilities around the co-op.
 - Cost of living increase for Jim Huberty to make up for previous years:
 - Marion made a motion to increase Jim's salary by \$2000/year and was seconded by Bruce. Motion passed unanimously.
 - Board will propose an additional increase based on the completion of management objectives by the end of the year
5. Personnel Report (Michael):
 - Received information from Anya at Willy Street on profit sharing – will forward information to the BOD via email for review.
 - Have meeting scheduled with Ken Miracle in August to discuss the Gain Sharing program – will report at next month's meeting.

Next meeting date: August 21, 2007 at 7pm.

Motion to adjourn made by Marion and seconded by Bruce. Meeting adjourned at 9:28p.

Respectfully submitted,
Kimberly Moucha on 08/15/2007