

MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING*April 6, 2020 via Conference Call*

Attendance: Matt Caldiero, Hope Hoetzer-Cook (7:12), Domenic Licata, Peter Cimino (7:20), Marissa Pace, Alison Wilcox, Valerie Rettberg-Smith, Derek Bateman (7:11) and Heather Lazickas **Staff Members:** Tim Bartlett, Amanda Cammarano, Sarah Easler, Elizabeth Vealey **Owners:** Karen Kohlhagen, Bob Brachman

Marissa Pace called the meeting to order at 07:05 PM and reviewed the agenda.

Agenda Item	Discussion/Documents Reviewed	Board Action
Review Agenda	Board reviewed the following document: <i>Agenda April 6, 2020</i>	
Owner Observers	-Both Bob and Karen were interested in learning about the co-op's response to COVID-19. They shared their appreciation to the co-op and staff for their work through this time.	
BOD Calendar	The Board reviewed the BOD calendar <ul style="list-style-type: none"> - Next Board meeting on May 4, 2020 - Board retreat has been postponed - Auditors for the annual audit have been hired - Board will coordinate writing a letter and social content over the coming weeks 	
Minutes	The Board accepted the March Minutes as written. Motion: Domenic, Second: Derek. Vote: 8-0, Motion Passed.	
D-Surveys	Motion to postpone review of D-Surveys until the May meeting. Motion: Domenic, Second: Derek, Vote 9-0, Motion Passed.	
Profitability Update	<ul style="list-style-type: none"> • The co-op saw a dramatic increase in sales due to pandemic buying, followed by a two week period of significantly lower sales. It appears that we will level out at about \$400K per week moving forward. • There is an opportunity to gain sales through the roll out of a curbside pickup program, which is being researched. • Due to a large drop in deli sales there is concern about losing margin. Margin is being further impacted by the change in consumer buying habits. There is less impulse buying (high margin item) and more staple buying (low margin items). 	
COVID-19 Impact Update	<ul style="list-style-type: none"> • The co-op has created an unpaid employee leave program. 16 people are using this program. • The Strategic Leadership Team has been monitoring the situation and communicating with staff regularly. • More safety measures may be implemented as needed. 	
Payroll Protection Program	<p>The co-op has applied for the loan as part of the federal economic stimulus package. This loan will help the co-op to continue to pay employees through the pandemic. The loan will be taken out through National Co-op Bank.</p> <p>The board moves to authorize the General Manager to take on up to \$1 million in debt through the Payroll Protection Program.</p> <p>Motion: Alison, Second: Domenic, Vote: 9-0, Motion Passed.</p>	
General Discussion	The board discussed opportunities to connect with owners and appreciate staff over the coming weeks. This resulted in the formation of two committees. Information as to who will be on the committees and next steps will be distributed in the coming week.	
Adjournment	Meeting was adjourned at 9:21pm	

Respectfully submitted by *Amanda Cammarano* on April 7, 2020.