



## Special Board of Directors Meeting Minutes

March 20, 2025 • 7:45pm

Zoom

**Present at meeting:**

**Finance Committee:** Mike Connors (Treasurer), Brenda Harper, George WinterSun, Layla Richardson, Elizabeth Gahm (Vice President), Roger (President)

**Co-op Employees:** Emily Walter, Sean Nolan, Barney Doyle

**Absent Board Members:** Mimi Smith (Secretary)

**Member-owners:**

**1. Welcome**

The meeting was called to order at 7:47 by Roger and introductions were made.

**2. Approve FY26 Budget – reported by Mike**

At the Finance Committee meeting we discussed the fiscal year 2026 budget as presented. We discussed healthcare at length, including researching potential alternatives to our healthcare coverage. Healthcare will continue to be discussed at future Board meetings. The Finance Committee did recommend to the board to approve the budget. Even though Chris felt it was a solid budget, he voted against approving it because he wants to see a budget with more drastic changes proposed.

**Motion:** Approve the Fiscal Year 2026 budget (Attachment A).

Motion by Mike, second from Brenda. The motion passes (6/0/0).

Consensus reached to adjourn the March 20, 2025, meeting at 7:53pm.

*Minutes by Emily Walter*

# ATTACHMENT A

## North Coast Co-op Budget - Fiscal Year 2025-2026

	FY 26 Total 3/30/25-3/28/26	% of Total Revenue
Revenue (Gross Sales):	37,809,291.69	102.40%
Less Discounts:	(886,155.27)	-2.40%
Net Revenue:	36,923,136.42	100.00%
Cost of Goods Sold:	22,637,588.85	61.31%
Gross Profit:	14,285,547.57	
Gross Profit Margin:	38.69%	
<b>Expenses</b>		
Payroll & Benefits:	10,006,146.93	27.10%
General & Administrative:	2,146,744.69	5.81%
Occupancy:	1,776,159.12	4.81%
Total Operating Expenses:	13,929,050.73	
Net Income From Operations:	356,496.84	
Margin (From Operations):	0.97%	
Other Income & Expenses:	(33,000.00)	-0.09%
Net Expenses (Pre-Tax):	13,896,050.73	37.64%
Net Expenses + COGS (Pre-Tax):	36,533,639.58	98.95%
Profit/Loss (Pre-Tax):	389,496.84	
Profit/Loss Margin (Pre-Tax):	1.05%	
Income Taxes:	-	0.00%
Net Expenses (Post-Tax):	13,896,050.73	37.64%
Net Expenses + COGS (Post-Tax):	36,533,639.58	98.95%
Total Profit/Loss:	389,496.84	
Total Profit/Loss Margin:	1.05%	

Labor %	Taxes & Benefits %
19.36%	7.74%