

CONTENTS

HCCS Board of Directors Meeting March 26, 2025

5:30 p.m., CLC/Lebanon Conference Room, 12 Centerra Pkwy, Lebanon, NH

Item	Page
AGENDA.....	2
February 26, 2025 MEETING MINUTES	3
MONITORING	
EL 1 – Financial Stability	5
FY25 Audit Presentation (emailed separately)	
ENDS Report (emailed separately)	
GP 10 – Board Committees (board self-monitoring)	13
Annual Meeting Agenda	15
Board Meeting Schedule	16
Commonly Used Acronyms	17

AGENDA

HCCS Board of Directors Meeting

March 26, 2025

5:30 p.m.

Culinary Learning Center, Lebanon Store, 12 Centerra Pkwy, Lebanon, NH

Time	Agenda Topic	Page	Board Action
5:30	Meet & Greet w/ the 2025 Board Candidates <ul style="list-style-type: none"> • Kyle Creevy • Mike Eigenbrode (employee, incumbent) • Eric DeLuca (incumbent) • Pierre Blanc • Barry Rhodes • Christopher Mayer (employee) • Mary Patterson • Emily Hurd 		
6:00	Community Standards and Consent Agenda February 26, 2025 Meeting Minutes	3	Reflect & Decide
6:00	EL 1 – Financial Stability (Year-end Finances) FY25 Audit Presentation (Baker Newman Noyes)	5 emailed	Decide
6:30	Board Self-monitoring - GP 10 – Board Committees (Triad C – Jessica, Cate)	13	Discuss
6:35	Annual Meeting update (Owner Linkage Committee) - Agenda	15	Information
6:40	Ends Report (GM)	emailed	Decide
6:55	GM Update - Strategic planning - 90 th Anniversary		Information
7:10	Executive Session – Personnel Matter (GM Evaluation)		
	Adjournment		

Draft MEETING MINUTES

February 26, 2025

MS Teams

Present: Nick Clark, Eric DeLuca, Mike Eigenbrode, Rosemary Fifield, Conicia (CJ) Jackson, Alice Kennedy (joined at 6:12 p.m.), Eileen O’Toole, Infiniti Sanderfer, Lynn Ellen Schimoler

Absent: Jessica Giordani, Peggy O’Neil, Cate Tierney

Employees: Amanda Charland (General Manager), April Harkness (ESG Program Manager)

Board Vice President CJ Jackson called the meeting to order at 5:30 p.m.

Consent Agenda: January 22, 2025 Meeting Minutes

MOTION: Nick Clark moved to accept the Consent Agenda.

VOTED: 8 in favor. 0 opposed. The motion passed.

Governance Committee

CJ Jackson updated the board on the Governance Committee recommendations to leave GP 1 and GP 2 policy language as is. No changes to the policies at this time.

Alice Kennedy arrived at 6:12 p.m.

Owner Linkage Committee

- **GP 9 – Board Linkage with Owners**

Eileen O’Toole presented the board self-monitoring report for GP 9 and recommendations including adding owner linkage as an onboarding topic. The 3-year OL plan was discussed but no decisions were made. Other recommendations include changing *diverse* to *inclusive* and acknowledging the difficulty in *ensuring diverse viewpoints*.

Potential Retreat topic: discuss organizing self-monitoring triads, understanding the schedule and committing to participate.

- **GP 10 – Board Committees**

Deferred to March for Jessica Giordani and Cate Tierney to present.

Strategic Planning

Amanda Charland updated the board on reach out to other Co-ops, nonprofits, and employee owned and socially responsible businesses to ask about their strategic planning process and recommended facilitators.

CCMA

CJ Jackson said that the board has the ability to send 3 board members to CCMA this year and asked interested people to reach out to her.

GM Update

The GM provided a brief update including the Co-op's continued commitment to diversity, equity and inclusion and collaborative planning for the 90th celebration of the Co-op.

The meeting adjourned at 7:02 p.m.

Respectfully submitted,

April Harkness

ESG Program Manager

Eileen O'Toole

Board Secretary

Monitoring

	<u>2024 Approved Budget</u>	<u>2024 Actual</u>	<u>Board Approved Adjustments</u>	<u>Proposed Adjustments</u>	<u>(Over)/Under Budget</u>
Professional Fees					
Technical Assistance/Consultants/Legal					
Legal	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Legal Fees - Bylaws Changes	5,000	8,223	4,500	-	1,277
Audit	61,285	55,117	-	-	6,168
SubTotal	\$ 71,285	\$ 63,340	\$ 4,500	\$ -	\$ 12,445
Insurance					
Directors & Officers Insurance	\$ 11,500	\$ 11,258	\$ -	\$ -	\$ 241.96
SubTotal	\$ 11,500	\$ 11,258	\$ -	\$ -	\$ 241.96
Board Development					
Conference Registration	\$ 3,200	\$ 4,365	\$ 1,165	\$ -	\$ -
Training; Retreat	2,000	200	-	-	1,800
Books, Supplies, Misc.	500	-	-	-	500
Board Training	10,000	-	(1,165)	-	8,835
SubTotal	\$ 15,700	\$ 4,565	\$ -	\$ -	\$ 11,135
Member Linkage					
Member Meetings/Annual Meeting	\$ 2,500	\$ 1,209	\$ -	\$ -	\$ 1,291
Printing	6,000	10,051	-	4,051	-
Member Linkage Committee	2,500	-	-	-	2,500
SubTotal	\$ 11,000	\$ 11,260	\$ -	\$ 4,051	\$ 3,791
Contributions: Cooperative and Community Support					
King Award	\$ 500	\$ 500	\$ -	\$ -	\$ -
SubTotal	\$ 500	\$ 500	\$ -	\$ -	\$ -
Equipment					
Zoom** <i>Not a line item in the original budget</i>	\$ -	\$ 1,799	\$ -	\$ 1,799	\$ -
Equipment - Survey & Ballot System	8,200	3,499	-	(5,190)	(489)
SubTotal	\$ 8,200	\$ 5,298	\$ -	\$ (3,391)	\$ (489)
Travel & Entertainment					
Monthly Board Meeting Food	\$ 900	\$ 1,247	\$ -	\$ -	\$ (347)
Travel, Meals & Entertainment	5,000	5,145	169	-	24
SubTotal	\$ 5,900	\$ 6,393	\$ 169	\$ -	\$ (324)
Board Discount					
Discount to Board Expenses	\$ 19,200	\$ 20,732	\$ -	\$ -	\$ (1,532)
SubTotal	\$ 19,200	\$ 20,732	\$ -	\$ -	\$ (1,532)
General Contingencies					
Contingencies	\$ 4,924	\$ 700	\$ (169)	\$ -	\$ 4,055
SubTotal	\$ 4,924	\$ 700	\$ (169)	\$ -	\$ 4,055
Total Board Expenses	\$ 148,209	\$ 124,046	\$ 4,500	\$ 660	\$ 29,323

MONITORING REPORT EL 1 – Financial Condition and Performance

Submitted by Amanda Charland as an accurate representation of Financial Condition for the year ended December 28, 2024.

EL 1 – Finances

The GM shall not cause or allow the long-term financial health of the organization to be jeopardized. Further, without limiting the scope of the foregoing by this enumeration, the GM shall not allow:

EL 1.1: Indebtedness or illiquidity that jeopardizes the ability of the organization to repay its current and long-term debts and meet its financial obligations to lenders, vendors, employees and tax authorities in a timely and efficient manner.

Operational Definition / Interpretation:

Management may not incur indebtedness such that the Co-op is unable to repay, either in terms of the current portion or of long-term debt. Management will also ensure the Co-op has sufficient Liquidity to service debt and meet cash needs on time.

Measures that will determine compliance will be the Co-op's Debt-to Equity ratio, Loan Covenant, Current Ratio, Quick Ratio, and Days of Cash on Hand.

Debt Ratios

Compliance will be demonstrated when the Co-op's Debt to Equity ratio is within the 25th and 75th percentile of the multi-store Co-ops as reported by NCG Co-op Metrics.

Data:

Using data drawn from our financial records as of December 28, 2024, but excluding the impact of the adoption of ASC 842 (lease accounting standard), our debt-to-equity ratio was 0.99x.

The Debt-to-Equity Ratio of National – all multi store co-ops, with 38 entities reporting, was 1.9x for the bottom quartile (25%) and 0.7x for the top quartile (75%) using 2024 data from Co-op Metrics website.

Compliance determination: **In Compliance**

Loan Covenant

Compliance will be demonstrated when the Co-op's Debt Service Coverage Ratio is greater than 1.20:1. This is reasonable because this is the minimum level required in our loan covenant with TD Bank.

Data:

Using data drawn from our financial records for the trailing twelve-month period ended December 28, 2024, our Debt Service Coverage Ratio was 3.54:1.

Compliance determination: **In Compliance**

Current Ratio:

Compliance will be demonstrated when the Co-op's Current Ratio is within the 25th and 75th percentile of the multi-store Co-ops as reported by NCG Co-op Metrics.

Data:

Using data drawn from our financial records as of December 28, 2024, but excluding the impact of the adoption of ASC 842, our Current Ratio was 2.3x.

The Current Ratio of National – all multi store co-ops, with 38 entities reporting, was 1.2x for the bottom quartile (25%) and 2.6x for the top quartile (75%) using 2024 data from Co-op Metrics website.

Compliance determination: **In Compliance.**

Quick Ratio:

Compliance will be demonstrated when the Co-op's Quick Ratio is within the 25th and 75th percentile of the multi-store Co-ops as reported by NCG Co-op Metrics.

Data:

Using data drawn from our financial records as of December 28, 2024, excluding the impact of the adoption of ASC 842 and including all treasury bonds regardless of maturity date, our Quick Ratio was 1.64x.

The Quick Ratio of National – all multi store co-ops, with 38 entities reporting, was 0.7x for the bottom quartile (25%) and 1.9x for the top quartile (75%) using 2024 data from Co-op Metrics website.

Compliance determination: **In Compliance**

Days of Cash on Hand:

Compliance will be demonstrated when the Co-op's Days of Cash on Hand is within the 25th and 75th percentile of the multi-store Co-ops as reported by NCG Co-op Metrics.

Data:

Using data drawn from our financial records as of December 28, 2024, including our investments in treasury bonds within the cash balance due to their high liquidity, our Days of Cash on Hand as of December 28, 2024 was 17 days.

The Days of Cash on Hand of National – all multi store co-ops, with 38 entities reporting, was 17 days for the bottom quartile (25%) and 45 days for the top quartile (75%) using 2024 data from Co-op Metrics website.

Compliance determination: **In Compliance**

Note on Days of Cash on Hand: While our days of cash on hand falls within the 25th and 75th percentile of NCG data, our goal is still to have 30 days of cash on hand. We will be working through the annual business planning process to achieve compliance with this in the future. It may take several years to build our days of cash on hand to a minimum of 30 days.

EL 1.2: Operations that generate inadequate net annual income.

Operational Definition / Interpretation:

1. That actual and forecasted net income before taxes will not negatively affect the Co-op's ability to execute its annual plan, including planned capital expenditures and compensation adjustments.
2. That actual and forecasted net income will not result in the Co-op defaulting on any bank covenants in place to support borrowings.

Note: I am reporting on net income before taxes and patronage because this is the way we report to members through the Annual Report. This is also the way the Co-op's Director of Finance reports earnings to the Board.

Compliance will be demonstrated when the Co-op's actual Net Savings before taxes and patronage (SBT) exceeds the budgeted Net Savings before taxes and patronage as reported in our financial statements provided to the Board.

Data:

Per the data presented in the audited financial statements for the year ended December 28, 2024, net income before taxes and patronage (SBT) totaled 415,271. The budgeted SBT for the year was \$121,467. Accordingly, the organization is ahead of budgeted SBT by \$293,804.

Compliance Determination: **In compliance**

EL 1.3: Financial recordkeeping systems that are inadequate or out of conformity with GAAP.

Operational Definition / Interpretation:

I interpret this to mean that the co-op will maintain processes and invest in systems that ensure the business is able to be in GAAP compliance and adhere to globally recognized industry best practices. Compliance will be demonstrated when we receive an "unmodified" audit opinion verifying conformity with GAAP.

Data:

The Co-op maintains ERP software and other systems utilized in the financial reporting process are reputable and subjected to annual audits. Additionally, proper internal controls over financial reporting are maintained at the entity level and activity level.

An outside Audit performed by Baker, Newman & Noyes LLC, for the year ended 12/28/2024, expressed an "unmodified" audit opinion. Stating, in their opinion, the financial statements for the Hanover Consumer Cooperative Society, Inc. are presented fairly, in all material respects, the financial position of the Cooperative.

Compliance Determination: **In compliance**

EL 1.4: Inadequate or irregular financial reporting to the Board that excludes an accurate balance sheet, statement of cash flows, net income statement, or such additional indices and reports as deemed useful in the discharge of Board's fiduciary responsibilities.

Operational Definition:

The Board will receive financial statements following the end of each fiscal quarter. These statements will include a balance sheet, statement of cash flow, and a net income statement, as well as commentary and additional data as necessary to present an accurate picture of the Co-op's financial condition.

Data:

Financial Reports

I assert that the current Board packet contains a balance sheet, statement of cash flows, and net income statements as of and for the year ended December 28, 2024. Physical inventories of the perishable departments were completed at the end of October, November, and December. A physical inventory count of non-perishable departments was completed on December 30, 2024.

Compliance Determination: **In compliance.**

Respectfully submitted,

Amanda Charland
General Manager

Jamie Shechtman
Director of Finance

FINANCE UPDATE

Jamie Shechtman
Director of Finance

Note: In the explanations below, under budget means we earned/incurred less than expected. This is negative when discussing sales or other earnings metrics, but positive when discussing expenses.

Net Sales on a year-to-date basis are ~\$1.18 million under budget with the respective cost of goods sold under budget by ~\$1.13 million. This results in the gross margin being under budget by ~\$50k or 0.2%. This variance in sales is largely attributable to aggressive budgeting at the food stores (specifically Lebanon and WRJ) in 2024. Despite sales being down to budget, they are up YoY 2.5% across the food stores. A smaller portion of the variance is attributable to gas sales at Park Street being under budget for the year.

Consolidated store wages and benefits are ~\$140k, (1.0%) over budget. This is largely due to labor overages at the Hanover and WRJ stores. Management is actively working with both stores to ensure they keep within their targeted labor for FY 2025.

Overhead expenses are ~\$27k (2.6%) over budget. This variance mainly relates to facilities costs coming in over budget for the year, largely due to high volume of refrigeration malfunctions during July and August due to high temperatures.

General and Administrative expenses are ~\$367k (5.0%) under budget for the year. This variance relates to careful spending by the administrative teams as well as a few administrative positions that were consolidated during the year.

Operating income / (loss) is ~\$361k versus budget of ~\$106k.

Income / (loss) before Tax (SBT) is ~\$415.3k versus budget of ~\$131.9k.

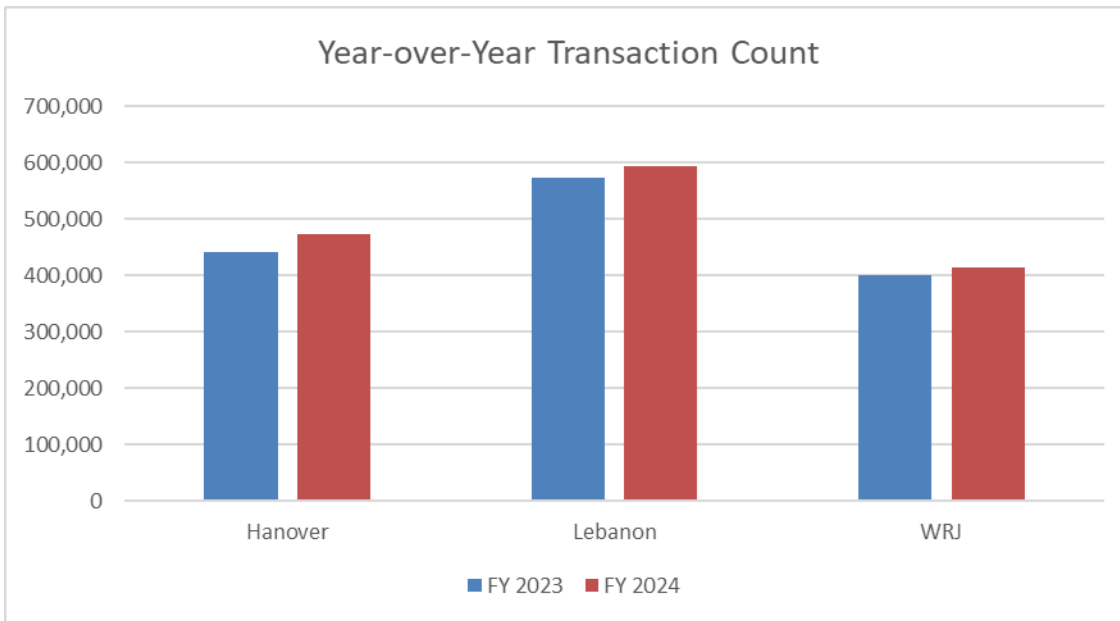
EBITDA is \$1,326,298 (versus budget of \$1,074,867), which consists of net savings before taxes of \$415,271, and then adding back depreciation and amortization expense of \$765,895 and interest expense of \$145,132.

KEY FINANCIAL DATA

Note on variances: Within the below tables, negative (red) variances are showing the variances that are detrimental to our bottom line. For example, a negative variance for sales shows we are under our sales budget, while a negative variance for expenses shows we are over our expense budget.

	2024 Actual	2024 Budget	Variance Over/(Under)	Variance % Over/(Under)
Net Sales	89,965,274	91,147,029	(1,181,755)	(1.30%)
Total Cost of Sales	60,932,790	62,064,810	1,132,020	1.82%
Gross Margin	29,032,484	29,082,219	(49,735)	(0.17%)
Store Wages & Benefits	13,948,447	13,808,752	(139,696)	(1.01%)
Total Overhead	7,721,272	7,813,826	92,554	1.18%
Total G&A Expense	7,011,586	7,353,717	342,131	4.65%
Earnings From Operations	351,179	105,924	245,255	231.54%
Other (Income) and Expenses				
Interest Income	(80,430)	(40,000)	40,430	(101.08%)
Miscellaneous Income	(142,563)	(136,000)	6,562	(4.83%)
Miscellaneous Expense	21,467		(21,467)	0.00%
Interest Expense	145,132	150,000	4,868	3.25%
Amortization Expense	8,789		(8,789)	0.00%
Total Other (Income/Expense)	(47,605)	(26,000)	(21,604)	83.09%
Savings Before Taxes	398,784	131,924	266,859	202.28%
Total Income Tax Exp	106,852	92,704	14,149	15.26%
Net Savings	291,932	39,220	252,711	644.34%

FY 2024 Gross Margin Dollars				
	Actual	Budget	\$ Over / (Under)	% Over / (Under)
Hanover	\$ 8,753,247	\$ 8,313,095	\$ 440,152	5.29%
Lebanon	12,675,809	12,526,290	149,519	1.19%
WRJ	5,345,750	5,353,774	(8,024)	-0.15%
CCM	558,809	848,002	(289,193)	-34.10%
CLC	7,722	37,800	(30,078)	-79.57%
Kitchen	(135,837)	70,850	(206,687)	-291.72%
Park St Service Center	817,945	822,456	(4,511)	-0.55%
Norwich Service Center	1,009,084	1,109,952	(100,868)	-9.09%
Consolidated Items	(45)	0	(45)	0.00%
	\$ 29,032,484	\$ 29,082,219	\$ (49,735)	-0.17%



GP 10 - Board Committees survey results

Have the policy requirements been met, and what evidence supports this?

I'm not sure if I have always received changes in documents that include track changes, which allows a reader/Board member to contribute responsibly and make informed decisions. It's helpful if this is best practice going forward.

In some cases no, I'm not always sure whether or not a group is meeting until right before the meeting, and I do get summaries from meetings that I attend, but I'm not sure that I receive summaries from other committee meetings? I think Eileen is very good at reporting out from OL, but again I'm not sure exactly where to go to check to see if this policy requirement has been met. I don't think I have the information necessary to effectively evaluate this.

GP 10.1: I'm not aware of public announcements of committee meetings, or the protocol/accountability structure for doing so.

GP 10.3: Not all committees communicate with the full Board on this timeline. The level of communication to the Board varies by committee.

Are there any recommendations for changes to the policy?

Bylaws

3. The committee ensures effective communication with the Co-op's owners" Can we ensure? We can strive but perhaps not ensure

Governance

1.e. When applicable, the committee presents the board with options for action items derived from reports from the board's governance consultant.?????

2b. The committee may liaise with the board's governance consultant, if applicable, but cannot enter into or modify the consulting contract.????

Who is this and should this still be included here? Language may just need to be updated to something such as, "if one is being used."???

3c. The chair, with the approval of the board, selects additional committee members based on their qualifications and expertise. We are not selecting committee members but asking folks to volunteer

OL

2.a to an increasing extent. what is increasing? attempts to increase perhaps

2.a.1 perhaps attempts to have access to diverse viewpoints. We can't guarantee who will respond and engage. Diverse in what way?

2.a.2 how do we know they are aware we value their input? How can we quantify this?

4.b. we don't select committee members

10.2 remove the 's' from adheres.

10.4 remove the 's' in aligns

No changes to the policy, I think we might want to see if we're all satisfied with how we're operationalizing it. It's a helpful policy to spur a conversation around expectations, resources, and procedures.

Revisit GP 10.1 & 10.3 to assess/confirm what policy the Board wants and the intent of these sub-policies/how best to realize that intent.

DRAFT AGENDA

Hanover Consumer Cooperative Society, Inc.

Annual Meeting

Saturday, April 5

10:00 a.m. – 12:00 p.m.

Culinary Learning Center, 12 Centerra Pkwy Lebanon, NH

Time	Agenda Topic	Presenter
10:00	Call to Order; Approval of 2024 Annual Meeting Minutes	Eileen O'Toole, <i>Board Secretary</i>
10:05	President/Vice President Welcome	Nick Clark/Conicia (CJ) Jackson
10:15	Proposed Bylaw Amendments	Eric Deluca, <i>Bylaws Committee Chair</i>
10:25	General Manager Report	Amanda Charland, <i>General Manager</i>
10:40	Co-op Finances	Peggy O'Neil/Thomas White <i>Board Treasurer/Controller</i>
11:00	Member Comments & Questions	
11:15	Close of Business Meeting	
11:15	Meet the Candidates Introductions and Q&A	Eileen O'Toole, <i>Owner Linkage Committee Chair</i>

Board Meeting & Monitoring Schedule

1. **May 22 5:30 PM**

- a. Board: Vision, Values
- b. Board: Review of 3-year Ownership Linkage Plan

2. **June - No Regular Meeting**

3. **July 24 5:30 PM**

- a. Board: Monitoring Team B - GP Global, 1, 2, 3, 4, 11
- b. Board: Budget Review
- c. GM: EL Global
- d. GM: EL 1 - Q2 Finances

4. **August 28 5:30 PM**

- a. GM: EL 2 - Asset Protection
- b. GM: EL 3 - Operational Capacity

5. **September - No Regular Meeting**

6. **October 23 5:30 PM**

- a. Board: Monitoring Team A - GP 5, 6, 7, 8 (Officers)
- b. Board: Budget Review
- c. GM: EL 1 - Q3 Finances

7. **November 20 5:30 PM**

- a. Board: Monitoring Team C - GP 9, 10 (Owner Linkage, Committees)
- b. Board: Approval of next year's Board Budget
- c. GM: EL 4 - Employee Well-Being

8. **December - No Regular Meeting**

9. **January 22 5:30 PM**

- a. GM: EL 5 - Community Engagement
- b. GM: EL 6 - Environmental Impact

10. **February 26 5:30 PM**

- a. Board: Budget Review
- b. GM: Ends
- c. GM: EL 1 - Year-end Finances (fluctuates with audit)

11. **March 26 5:30 PM**

12. **April 23 5:30 PM**

- a. Board: Monitoring Team D: B-GM Global, 1, 2, 3
- b. Board: GM Performance Review
- c. Board: Budget Review
- d. GM: EL 1 - Q1 Finances

Commonly Used Co-op Acronyms

- AG Associated Grocers Inc.; a cooperative wholesaler of which the Co-op is a member. AG is the Hanover Co-op's largest supplier of grocers. www.agne.com
- B-GMs Board-General Manager policies; In Policy Governance B-GMs describe the relationship between the Board and the General Manager and acknowledges the board's sole official connection to the operational organization, it's achievements and conduct is through the General Manager.
- CCMA Consumer Cooperative Management Association; the national annual conference for food cooperative directors, management, staff, and sector allies. The conference is held in early June and is organized by the University of Wisconsin Center for Cooperatives. www.ccma.coop
- CDF Cooperative Development Foundation; foundation located in Washington DC that supports cooperative development. Funds managed include the Howard Bowers Fund. Also sponsor of the Cooperative Hall of Fame. <https://www.cdf.coop/>
- CDI Cooperative Development Institute; a regional nonprofit supporting cooperative development in the Northeast. <https://cdi.coop/>
- CFNE Cooperative Fund of the Northeast; advancing community-based, cooperative, and democratically owned and managed enterprises through ethical borrowing. <https://cooperativefund.org/>
- EL Executive Limitations; In Policy Governance Executive Limitations policies establish the boundaries of accountability and ethics within which the GM can make decisions and how things are done. The Board establishes these limitations in writing to define their expectations about operational means.
- FCI Food Co-op Initiative; provides guidance and resources on how to start a strong and sustainable cooperative, facilitating opportunities, co-creating strategies, serving as an advocate, and promoting the food co-op model. <https://fci.coop/>
- FSC Federation of Southern Cooperatives; 57-year old regional cooperative and rural economic development organization that provides cooperative economic development, land retention, and advocacy to Black farmers, landowners, cooperatives, and other low-income rural people in the South. <https://www.federation.coop/>
- GP Governance Policies; In Policy Governance, governance policies describe the board's philosophy, work and structure.
- HCCF Hanover Cooperative Community Fund; Fund created by the HCCS Board of Directors in 2000 to support cooperatives from many sectors across the country by raising money and contributing to the Twin Pines Cooperative Foundation (see TPCF). The interest on our contribution to the TPCF is returned annually and distributed locally as HCCF grants and scholarships.

- HCCS Hanover Consumer Cooperative Society, Inc. The incorporated name of the Co-op Food Stores and Service Centers entities established by 17 charter members in 1936 as a small buying club. Now has over 27,000 members, employs over 300 people, and generates close to \$90 million in annual sales.
- ICA International Cooperative Alliance; an independent association created in 1895 that unites, represents and serves cooperatives worldwide. It is the apex body representing cooperatives across the world providing a global voice and forum for knowledge, expertise and coordinated action for and about cooperatives. ICA is the guardian of the Statement on the Cooperative Identity which includes a definition, 10 values and 7 operational principles. <https://ica.coop/en>
- NCB National Cooperative Bank; A cooperative bank serving businesses that seek to make a positive social impact focused on those most in need, supporting low-income communities and the expansion of sustainable communities. <https://www.ncb.coop/>
- NCBA-CLUSA – National Cooperative Business Association CLUSA International; The primary voice in the U.S. for people who use cooperatives to build a better future; developing, advancing, and protecting the cooperative enterprise through leveraging shared resources, engaging, partnering and empowering people and advocacy, public awareness and thought leadership. <https://ncbaclusa.coop/>
- NCG National Co-op Grocers; A business services cooperative for retail food co-ops located throughout the U.S. representing 164 food co-ops operating over 230 stores in 39 states with combined annual sales over \$2.6 billion and serving over 1.3 million consumer owners. NCG provides capacity of the a chain while maintaining autonomy of individual co-ops to optimize operational and marketing resources, strengthening purchasing power, and offering more value. <https://www.ncg.coop/>. Hanover Co-op is a member of this Co-op.
- NFCA The Neighboring Food Co-op Association; A federation of food co-ops across New England and New York State working toward a shared vision of a thriving cooperative economy, working to support shared success of food co-ops through peer collaboration and innovation, education and advocacy, food system development, and partnership with likeminded organizations. <https://nfca.coop/>. Hanover Co-op has historically been a member of this Co-op.
- NRECA National Rural Electric Cooperative Association; Represents over 900 consumer-owned, not for profit electric cooperatives, public power districts, and public utility districts in the U.S. <https://www.electric.coop/>
- OBM Open Book Management; A business practice of creating transparency by sharing financial information with employees helping them do their jobs more effectively and understanding how they contribute to the success of the business. OBM is sometimes used by cooperatives as a highly interactive way to educate and engage employees on financial and non-financial metrics.
- P6 Principle Six; Cooperative Principle 6 - *Cooperation among Cooperatives* seeks to strengthen the cooperative movement by working together through local, national, regional and international structures. NCBA CLUSA created a P6 Initiative to identify and scale opportunities

for cooperative to work together across sectors to elevate the cooperative identity and demonstrate its value to members and communities. <https://ncbaclusa.coop/p6/>

TPCF Twin Pines Cooperative Foundation; A foundation established in 1964 to provide education and funding to cooperatives across all sectors in the U.S. Many food co-ops across the U.S. contribute to the TPCF endowment through fundraising and educational activities by creating their own Cooperative Community Fund. Hanover Co-op began contributing in 2000 and continues to do so today. Funds are raised through product sales, donations, and events. <https://www.community.coop/>

UNFI United Natural Foods Inc.; The largest publicly traded wholesale and retail distribution company for natural, organic and specialty food in the U.S. and Canada. Hanover Co-op does a considerable amount of business with this company. <https://www.unfi.com/>

USFWC US Federation of Worker Cooperatives; A national grassroots membership organization for worker cooperatives and democratic workplaces with a mission to build thriving ecosystems for worker-owned and controlled businesses and cooperative leaders. The federation has over 400 business and organizational members representing approximately 1,000 worker co-ops and 10,000 workers across the country. <https://www.usworker.coop/en/>