

**Oneota Community Co-op
Minutes for Regular Board Meeting
October 28, 2014 5:30 PM
Kitchen Classroom, 308 W. Water St.**

Board Members Present: Steve McCargar, Deneb Woods, Brita Nelson, Anne Dykstra, Alicia Trout, Lora Friest, Mike Bollinger

Board Members Absent:

GM Present: David Lester

Co-op Staff :

Member/Owners Present: Jeanine Scheffert (Bd Admin Asst)

1. Call to Order

Steve McCargar called the meeting to order at 5:33 p.m.

2. Board Learning - Procedures Manual

Summary:

Reviewed the *Storage of Board Records* section. Start next month with "Procedure: Financial Audit or Review"

3. Member Comments:

none

4. Disposition of Member Comments:

no member comments

5. Agenda Review

Motion: Dykstra moved and Nelson seconded to **Approve Amended Agenda: Delete Action Item 9.3 Board Procedures Manual: Code of Conduct.** Motion **passed** with a vote of 7 aye, 0 nay.

6. Approve Minutes from September

Motion: Trout moved and Bollinger seconded to **Approve Minutes from September.** Motion **passed** by a vote of 5 aye, 0 nay. Dykstra and Friest abstained because they were not present at September meeting.

7. Consent Agenda

Motion: Dykstra moved and Woods seconded to **Approve Consent Agenda.** Motion **passed**

with a vote of 7 aye, 0 nay.

G6: Governance Investment

8. Reports

8.1 GM Report

Financial Snapshot: We had another great month of sales. Our cash flow is low because we have paid a lot of expenses with cash. We expect it to rise back up after the MAD sale next month.

Community/Outreach/Other Store Happenings: We gave raises in August. We've hired more people in marketing and admin. We are focusing on employee retention. It is expensive to seek out and train new employees. We believe that introducing new employees to the history of the Coop will help them know more about the Coop and feel more invested.

Physical Store Update: We have had an almost 9% reduction in energy usage compared to prior periods.

Marketing/Special Projects: So far we have 237 new members this year.

8.2 L5: Financial Condition

Motion: Friest moved and Nelson seconded to **Approve L5 Financial Condition.** Motion **passed** with a vote of 7 aye, 0 nay.

Summary: We were doing so well in the 3rd quarter that we deliberately invested in staff, kitchen space, and maintenance. It meant not meeting our budget, but it was a deliberate decision and we expect it to pay off next year.

We're below budget for this quarter because we gave a 5% staff raise rather than a 1.4% raise, we had unexpected maintenance and repairs, we invested in training high potential staff, and we also paid three months of rent (on the new building) that we hadn't expected to pay at the beginning of the year.

Our overall store margins are very healthy.

The remaining member loans will be paid off in the next 2.5 years and our new bank loan will be paid off in the next few months. We are planning to use cash for the down payment of the new building and would like to build up our cash until 2016 before we expand further.

8.3 GM Self Evaluation Due

GM is satisfied with his year. It has been a lot of work and it has gone well. The Board appreciates

what the GM has accomplished over the past year. The President will draft a letter of response to the GM's self-evaluation be reviewed at the November meeting.

8.4 Treasurers Report

Everything looks great. We're under budget, as we consistently have been. We haven't spent money on board learning but at least a few board members plan to attend a training in January. Board would like to spend some of the extra money on gift certificates for every Coop employee.

9. Action Items

9.1 Auditors Discussion

Motion: Friest moved and Dykstra seconded to **Authorize GM to Contract with Hacker Nelson for a Full Audit.** Motion **passed** with a vote of 7 aye, 0 nay.

We have used Hacker Nelson for the past four years. They are good, local, quick and affordable.

9.2 Storage of Board Records

Woods, Nelson and Trout discussed transitioning Board's website to a Google Drive site. They also discussed setting up a Secretary's account that would pass from secretary to secretary. Previous website would still hold past documents until they expire. It was suggested that when signing Board Code of Conduct, a new board member would also agree to disable their board email when their term expires.

10. New Business

10.2 Board Candidate Recruitment Process - Update

Friest will not seek another term on board due to outside commitments. Bollinger and Nelson are working to find potential board candidates. Nelson will meet with Nate to put an article in the Scoop and will use social media to reach people.

10.3 Consideration of Staff Compensation -

Motion: Nelson moved and Friest seconded to **Give a \$25 gift card to each coop employee from board's budget.**

Nelson will start the process and email other board members with details.

11. Next monitoring

11.1 D4: Monitoring GM Performance - McCargar and Trout

11.2 L7: Asset Protection - GM

12. Next meeting: Tuesday, November 25th, 5:30 p.m.

13. Executive Session - none

14. Self-Evaluations - done via internet

15. Adjourn

Motion: Friest moves and Woods seconds to **Adjourn Meeting.** Motion **passed** with a vote of 7 aye, 0 nay.

Meeting adjourned at 7:24 p.m.