

**Oneota Community Co-op
Minutes for Regular Board Meeting
April 29, 2015 5:30 PM
Kitchen Classroom, 308 W. Water St.**

Board Members Present: Steve McCargar, Mike Bollinger, Deneb Woods, Lora Friest, Anne Dykstra , Alicia Trout (present on phone - not voting)

New Board Members Present: Maren Beard, Carl Peterson

Board Members Absent: Brita Nelson

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 5:35 p.m.

2. Board Learning - no board learning

3. Member Comments - none

4. Disposition of Member Comments - no member comments

5. Agenda Review

Motion: Woods moved and Bollinger seconded to amend the agenda to **Add New Business Old Board: Certification of Board Election Results.** Motion **passed** with a vote of 5 aye, 0 nay.

Motion: Dykstra moved and Bollinger seconded to **Approve Amended Agenda.** Motion **passed** with a vote of 5 aye, 0 nay.

6. Approve Minutes from March

Motion: Bollinger moved and Dykstra seconded to **Approve Minutes from March.** Motion **passed** by a vote of 5 aye, 0 nay.

7. New Business Old Board

Motion: Woods moved and Bollinger seconded to **Certify the Election Results and Approve the Election of Maren Beard and Carl Peterson.** Motion **passed** with a vote of 5 aye, 0 nay.

8. New Board Seated: Election of Officers and Composition of Standing Committees

McCargar spoke on behalf of the board and thanked outgoing board members Lora Friest and Anne Dykstra for their service to the Co-op.

Trout attended the meeting via phone. Because bylaws do not include a provision allowing Trout to vote via phone, she only listened in on the meeting. Nelson was unable to join the meeting due to family emergency. Therefore, neither newly elected President nor Vice President was present to lead meeting.

Motion: Peterson motioned and Bollinger seconded to **Have the existing president McCargar facilitate the meeting through to the end.** Motion **passed** with a vote of 4 aye, 0 nay 1 abstention (McCargar). Nominees for Board Positions: Each of the four positions has a nominee but the offices are open.

8.1 Election of Board President

President: Bollinger nominated Brita Nelson to serve as president. Peterson moved and Beard seconded to **Close Nominations for President.** Motion **passed** with a vote of 5 aye, 0 nay. Nelson unanimously elected President.

8.2 Election of Board Vice President

Vice President: Peterson nominated Alicia Trout to serve as Vice President. Beard moved and Bollinger seconded to **Close Nominations for Vice President.** Motion **passed** with a vote of 5 aye, 0 nay. Trout unanimously elected Vice President.

8.3 Election of Board Secretary

Secretary: Bollinger nominated Deneb Woods to serve as Secretary. Beard moved and Peterson seconded to **Close Nominations of Secretary.** Motion **passed** with a vote of 5 aye, 0 nay. Woods elected Secretary 4, aye, 0 nay, 1 abstention (Woods).

8.4 Election of Board Treasurer

Treasurer: Woods nominated Mike Bollinger to serve as Treasurer. Peterson moved and Beard seconded to **Close Nominations for Treasurer.** Motion **passed** with a vote of 5 aye, 0 nay. Bollinger elected Treasurer 4, aye, 0 nay, 1 abstention (Bollinger).

8.5 Composition of Standing Committees

Motion: Beard moved and Bollinger seconded to **Defer staffing of standing committee members until May meeting.** Motion **passed** with a vote of 5 aye, 0 nay.

9. Consent Agenda - none

10. Reports

10.1 GM Report

Financial Snapshot: We're focusing on building up cash. Sales have increased less this year. There is more competition in organic food market and economy is doing better, which leads people to travel more to other cities.

Community/Outreach/Other Store Happenings: We are creating ads to better our price image. We can't compete with large multi-national corporations on price, but we can better our price

image. We are the best store to buy local, fresh produce.

Physical Store Update: We are repainting the wall near the carts to define “local” and show a map of what “local” means to us

Marketing/Special Projects: We will be featured as an EPA Energy Star success story

10.2 Global Governance Commitment

Motion: Woods moved and Bollinger seconded to **Approve Global Governance Commitment Monitoring Report.** Motion **passed** with a vote of 5 aye, 0 nay.

Global Governance Commitment Monitoring Report is a policy that exists in the Policy Governance Manual as part of a set under G: Governance Process. Each section of the governance process has a policy and an interpretation. It is up to the board to read and interpret it, then demonstrate whether the board is in compliance or not.

10.3 L5: Financial Condition (Quarterly Report)

Motion: Bollinger moved and Peterson seconded to **Approve L5 Financial Condition Report.** Motion **passed** with a vote of 5 aye, 0 nay.

GM reports L5 to the board so Board can monitor and understand Coop’s financial condition. One area of the report states that GM will not allow sales to decline or become stagnant. Our sales did go below budget, but they are above the NCG benchmark. The NCG also suggests we should have at least 0.5% net income each quarter, but this is not realistic because some quarters are off due to payroll salary accrual. This net profit is only measuring sales, but our income also comes from other sources such as class fees, interest income and dividends.

We’ve implemented some good inventory management tools lately and now that we’ve paid off a lot of our debt, we are to almost a 1:1 debt to equity ratio.

10.4 Treasurer Quarterly Report

Bollinger is Board’s new Treasurer. Every year, Board had a budget for its own purposes. Board’s budget is limited to 0.5% of gross sales, but we’ve never come close to that number before. This year we have budgeted for the development of a strategic plan, so we are looking at a higher budget. Board will also take advantage of board learning opportunities as they come up.

11. Action Items

11.1 Yearly Signing of Code of Ethics

Code of Ethics is part of Board’s commitment to themselves to do good work on behalf of the Coop, including acknowledgement of potential conflict of interests. Board members read document and signed.

12. New Business

12.1 Update and discussion on storage of Board documents

Board discussed storage of board documents and decided to scan documents from 1990s to 2014 and keep them as digital files in packages of 5 years. Board is moving current files to Google Docs because Board's site is out of storage and documents should be easy to access. Board Secretary's account will own the board's Google Docs.

12.2 Scoop deadline May 1 - Anything from the board?

Board will include an election update for the next Scoop

12.3 New Board member training

McCargar and Nelson will meet with new board members and any other interested board members to go over Articles of Incorporation, Bylaws, Policy Governance Manual, Board Procedures Manual, Audit, and GM's Business Plan presented in last six months for current fiscal year.

12.4 Board Strategic Planning Dates

Next Board Strategic Planning date is May 27 at 6:30 p.m.

13. Next monitoring & Other

13.1 [L10 Board Logistical Support - GM]

13.2 [L Global Executive Constraint - GM]

13.3 [G4 Board Code of Conduct - Nelson and McCargar will assign someone]

14. Next meeting: Tuesday, May 26th, 5:30 p.m.

15. Executive Session - none

16. Self-Evaluations - done via internet

17. Adjourn

Motion: Bollinger moved and Peterson seconded to **Adjourn Meeting.** Motion **passed** with a vote of 5 aye, 0 nay.

Meeting adjourned at 6:56 p.m.