

**Oneota Community Co-op
Minutes for Regular Board Meeting**

Tuesday, July 26, 2022

6:30 PM

ISU Extension Office
2316 Sweet Pkwy Rd, Decorah

Board Members Present: Scott Timm, Hannah Breckbill, Detra Dettmann, Bill Iverson, Scott Hawthorn, Bailey Lutz, Aaron Detter

Board Members Absent:

GM Present: Nate Furler

Co-op Staff : Nikki Sanness

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

1. Call to Order

Timm called the meeting to order at 6:32 PM

2. Board Learning

None

3. Member Comments

None

4. Disposition of Member Comments

Not applicable

5. Agenda Review and Approval

Motion by Breckbill to amend the agenda to move minutes, D2, and D3 to consent agenda. Second by Iverson. All ayes, motion carried.

Motion by Dettmann to remove 10.2 Volunteer Subcommittee Report from agenda. Second by Detter. All ayes, motion carried.

Motion by Hawthorn to approve amended agenda. Second by Lutz. All ayes, motion carried.

6. Consent Agenda

Motion by Detter to approve amended consent agenda. Second by Hawthorn. All ayes, motion carried.

7. Minutes Review and Approval

Consent Agenda

8. Policy Monitoring

8.1 D2: Accountability of GM

Consent Agenda

8.2 D3: Delegation to the GM

Consent Agenda

8.3 L5: Financial Conditions (Quarterly Report).

Motion by Lutz to approve L5: Financial Conditions. Second by Dettmann. All ayes, motion carried.

Reporting compliance on everything for this quarter. Sales growth above budget. Net income is already positive net profit for the year. Current ratio continues to grow and is the best it has been in 10 years. Quick Ratio follows the trends of current ratio. We have more inventory now than in the past in order keep prices steady and give ourselves some insulation from fluctuating supply issues.

Equity ratio is decreasing. We have no new real estate, no delinquent payments, have not used restricted funds, no new enterprises, and record keeping is still in conformity. We continue to put aside money every day to pay member loans.

Board congratulates Lester, Sanness, and team for this achievement.

9. Other Board Business

9.1 GM Report

We're still trying to raise wages as much as we can and increase staffing levels. We will continue to err on side of having heavier labor cost because we suffered without it for so long and need good staff levels for the wellbeing of all who work at the co-op. Staff survey will come out soon and annual staff reviews are happening now. Co-op dress code has been revised. Furler has an upcoming overnight networking meeting with an NCG peer group.

9.2 Treasurer Quarterly Report

Motion by Dettmann to approve treasurer quarterly report. Second by Hawthorn. All ayes, motion carried.

About 1/3 of the board budget has been spent. The largest part of the budget is for Simply Voting running the digital part of the board elections. Much of the budget has been set aside for board learning, but there are currently no trainings planned. Some of this money may go to a September staff appreciation event at Luna Valley, in lieu of the month's potluck.

10. New Business

10.1 Meeting agenda format

Board discussed having survey monkey removed from agendas; if there is an issue with the meetings, all board members are invited to speak to board president directly. Board will consider adding estimated times to agenda items to keep meeting on track and give potential attendees an idea of the schedule. End of the month is better time to hold meetings rather than earlier to have time to create reports, so that will remain. If there are things board wants to learn from Furler about the first three weeks of the month, they will

let Furler know. Furler will also report on any dramatic changes if any ever come up. Board will look into holding meetings in local downtown church basements for accessibility. There is also the possibility of renting the park space next to the co-op for \$25 each time. Current plan is for board meeting to be at 6:30 in the summer, 5:30 rest of year.

10.2 Volunteer Subcommittee Report

Tabled until next month

10.3 Update on Rebound Apartments

Detter had a constructive meeting with Rebound Apartments and stated we'd like to be involved in the discussion of any potential building in the lot next to the co-op. Board discussed having a structural assessment done of the building in preparation for the possibility of a neighboring construction site. Detter and Timm will also talk to city officials, letting them know our concerns.

11. August Meeting - August 23, 6:30 PM

Location TBA

11.1 Policy Monitoring

- D: G5: Board Committee Principles – Lutz
- E: Ends - Furler

11.2 Other Business

- Board set dates for Board Election Process
- Announce upcoming board elections and call for candidates

12. Executive Session

None

13. Board Mtg. Self-Evaluation

www.surveymonkey.com

None

14. Adjourn

Motion by Breckbill to adjourn meeting. Second by Hawthorn. All ayes, motion carried. Meeting adjourned at 8:35 PM.