

Oneota Community Co-op
Minutes for Regular Board Meeting

October 17, 2023

5:30 PM

Co-op Classroom

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

Board Members Absent:

GM Present: Nate Furler

Co-op Staff: Niki Sanness

Member/Owners Present: Jeanine Scheffert (Board Administrative Assistant)

Timm called the meeting to order at 5:30 p.m.

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

During Board Learning Board reviewed next month's report, D4: Monitoring GM Performance. This is a report the board vice president gives annually. It is a list of all required annual reports with acknowledgement that they've been done, and notes regarding compliance.

Motion by Breckbill to approve the September 2023 Meeting Minutes. Second by Iverson. All ayes, motion carried.

As part of monthly policy monitoring, Board reviewed G6: Governance Investment which monitors that the Board is investing in its governance capacity. Discussion on policy subsections: 6.1.1 We're working towards governing with excellence in part through using the skills matrix. However, money is available and we're not always using it. 6.1.2 We do use administrative support for minute taking, but the wording of the policy was written during "paper times" so we can remove wording "*and packet preparation.*" 6.1.3 Outside monitoring assistance is mostly in the form of our audit. No issue. If in the future we determine there is not sufficient knowledge on the board for this, we could pull someone in for that. 6.1.4 There are opportunities for member input, including tabling, annual meetings, links to our emails on the website, and community discussion. We're in compliance, but we could be doing a lot more. 6.1.5 instead of "*shall be considered,*" change language to "*shall be maintained as.*" This is currently written as a philosophical directive statement rather than something that can be measured. However, we're in compliance, evidenced by having recruitment and election funds invested. 6.2.1 We're in compliance. However, the way it is currently set up and worded is

confusing: we need to determine the board's annual budget according to the co-op's budget, but also need to have it complete before the co-op budget is complete. So instead, we will *change the wording to: "up to ½ of 1% of prior year's annual budget."* 6.2.2 Compliance.

Motion by Breckbill to report compliance for G6: Governance Investment. Second by Dettmann. All ayes, motion carried.

Proposed changes to G6 will be voted on during the consent agenda in the November meeting.

Process notes: Board is trying a new process for reporting on policy monitoring during board meetings. Board members will review policy ahead of meeting, discuss as a board during the meeting, and report compliance or non-compliance during the meeting, recorded in minutes. For policy changes, board will propose policy changes in meeting minutes and vote to pass the policy changes at the next board meeting during Consent Agenda. Minutes and meeting agendas will be posted to the public, with proposed changes in red, giving member-owners a chance to attend meetings and bring up thoughts, questions, or objections to policy changes during Member Comments.

Policy monitoring L5: Financial Conditions (Quarterly Report) was provided by GM Furler. We're in a strong financial position with a strong leadership team. We are above budget for sales growth and net income, and debt-to-equity is falling because we're paying off our debt. Ratios look great. Being in this strong position gives us the leeway to do things that might give us a slight financial hit but will be good for us in the long term, including removing the hot bar and having a reduction sale for alcohol. We're working to see if we can get more in return for an employee retention credit than we previously were granted.

During the GM report Furler reported store is great in checking and savings, with sales better than prior year. In prior years, we have seen a lot of ups and downs financially, but this year it is steadily slightly outpacing last year. It would be good to have a few more staff, but labor is being managed extremely well. Done a number of trainings over the past month and hired key positions. All annual reviews are completed. Inventory count is complete. Margin numbers look great with talented folks managing the budget and margins. Continue to work on employee retention credit to make sure we're not missing out on potential \$50-60k. Continue to work on a member-shopper survey, hoping to release it before the holidays. Applied for a grant to help with our 50th anniversary archiving and celebrations, meeting with Luther and the Historical Society about scanning and archiving. Luther may also help with doing interviews in the summer. Things are in place for the celebrations. The archiving itself will continue for years to come.

The quarterly treasurer's report was reviewed. To date the board underspent by ~ \$1k in training and slightly overspent in Fall Frolic. **Motion by Allsworth to approve Treasurer Quarterly Report.** Second by Breckbill. All ayes, motion carried.

Treasurer draft board budget for 2024 tabled until November board meeting.

Board Nominations Committee has been working to promote running for the board, including tabling, sharing "why I serve" statements, recipes, and other engagement with member-owners. All board members are tasked with thinking of potential board member candidates.

Motion by Breckbill to approve \$75 Chamber Dollars for each co-op staff member for Holiday Gifts for Staff. Second by Allsworth. All ayes, motion carried.

Board reviewed Breckbill's proposal of creating a grant to support local producers. The proposal is tied to End #2: *We support building thriving local food systems, and encourage the expansion of locally-grown food sources.* The proposal includes board allocating \$5000 towards the grant and asking for business and organizations to sponsor the grant. Ideal timeline includes fundraising for the grant during holiday charitable-giving season, promoting the grant early 2024, grant decisions coinciding with the spring board meeting, and grant reporting coinciding with the fall frolic. Further discussion will determine the size and number of grant(s), composition of grant review committee, an application description, scoring rubric for review of grants, and reporting requirements. Next steps include securing a fiscal agent.

Motion by Dettner for Breckbill to move forward with exploring a fiscal agent for this grant program. Second by Dettmann. All ayes, motion carried.

Next meeting to be held November 21 Meeting at 5:30 Co-op Classroom.

Motion by Iverson to adjourn to Executive Session for GM Verbal Evaluation and GM Self Evaluation. Second by Breckbill. All ayes, motion carried. Board moved to Executive Session.

After Executive Session motion by Iverson to adjourn meeting. Second by Dettmann. All ayes, motion carried.

Meeting adjourned at 8:44 p.m.