

Fairbanks Community Cooperative Market dba “Co-op Market Grocery & Deli”
 Board of Directors Meeting Minutes
 Date: November 12, 2018

I. Call to Order/Roll Call

- a. Board directors: Anduin McElroy called the Fairbanks Community Cooperative Market Board of Directors (Board) meeting to order at approximately 6:02 p.m. at the Literacy Council of Alaska, 517 Gaffney Road, Fairbanks, AK.
- b. Attendees: Anduin McElroy – Chair, Mary Christensen- GM, Chase Nelson- Vice Chair, Jodi Tansky- Secretary, Richard Seifert – Treasurer, Shaun Sims – Retail Support Manager, Heather Conklin, Madeline Patterson-O’Dell, Hilary Shook
- c. Absences: Tracy Woller
- d. Visitors: Art Gelvin

2. Read Mission Statement: Rich

3. Review and Adopt Agenda: Table FNBA line of credit to December, Table Annual Meeting Minutes Approval to December, Table Brian Kassof application to December

4. Owner Time: Madeline – An owner loved the turkey deal the Co-op is currently promoting.

5. October Minutes: Approved as amended with corrections.

6. Review October Action Items:

Date	Assignment Action Items with Timeline	Status
10/8/18	Board to review policy and promissory note (member loan package) and become familiar with the document.	Done. Archived in Dropbox/Finance/Member Loans. Cash Flow Tool in Finance.
10/8/18	Chase, Rich, Tracy and Jodi will meet and arrange for mid-year evaluation for November.	In progress. Eval to be scheduled.
10/8/18	Jodi to prepare slideshow for Annual Meeting and email to Tracy.	Done. Not shown.
10/8/18	Anduin to oversee Standing Committee charter commenting compilation. Anduin to email directors where to locate on DropBox and commenting will be open until October 31st.	Done. Discussion later in meeting.
GM Action & Non-Compliance Monitoring Report Items		
2/12/18	Mary to finalize application for FNBA loan for overdraft due to low cash on hand predicted for the end of December. Mary needs to ask about a personal guarantee and board resolution. Add to November agenda.	Mary to follow-up with FNBA ASAP. Mary to send information to Board for an email vote before December meeting. Chase to monitor follow-up.
8/13/18	Mary to check with Signups.com to see if email reminders can be sent out when events are added. This	Kristin now sending reminder emails.

	would increase visibility to board that an event was added and make it more likely for them to volunteer.	
10/8/18	The Board requests Mary to outline a policy for “members in good standing” to meet Bylaws by October 13th.	Mary and Kristin to work on and present to board in February.
10/8/18	The Board requests Mary to check on providing the full results of the Shoppers Survey and how often they survey will be conducted.	Mary and Kristin to work on Survey Results Q&A, minus 1200 comments to distribute to Board.

7. Announcements:

a. Chase – Andrew Crow has some available funding for Co-op education, which can be used for future events, like Erik Hazard. Rich/Mary – Food For Change movie was bought by the Co-op and should be utilized in the community to the full extent. Shaun – Alaska Food Policy may have interest in the movie. Jodi – Interior Alaska Food Network may be interested too.

8. Annual Meeting Minutes: Anduin – Needs input by directors who attended for completion. Tabled to December.

9. Officer Elections: Anduin – Chase nominated Hilary for Vice Chair position and creates opportunity to shadow Chair. Rich would like to have a director train for Treasurer position. Jodi also welcomed someone to train for Secretary. Madeline is interested in learning a position but is unsure at this time. Within 6 months, Secretary and Treasurer should be a mentee. Chase made a motion to approve the 2018-2019 Officer Slate – Anduin, Chair; Hilary - Vice Chair; Jodi – Secretary; Rich – Treasurer. Rich seconded. Motion passed.

10. Committee Reports:

a. Executive: Committee met about the annual calendar and standing committee, but no report given.

b. Strategic Planning: Needs to meet soon to continue Vision/Values project.

c. Nomination/Elects: Jodi – Report posted to Dropbox. Finalizing election debrief. Candidate packet amended with appointee process and will be available online and in store for interested owners. Review in Elections folder. The Board Exit Survey was amended. Madeline gave suggestions on the tone of the letter.

d. Annual Meeting: Chase – Report posted to Dropbox. Good attendance, positive feedback on time/location. Need to finalize Annual Meeting Minutes in December. Chase to follow up with Tracy/Kristin on gift certificates.

Debrief: The venue was great. More prep time, at least an hour. Access to kitchen needed. Great guest speaker. Clever names of gift bags. Spread out gift bags throughout meeting. Good timing on weekend, mid-day.

e. Financial: Rich – Cash Flow Tool created by Mary was helpful for member loan repayment. Due to member loan repayment, low cash flow is predicted this winter.

f. GM mid-year evaluation: Jodi – Need to follow-up with Mary on goals she created in May. Scheduling for November/December.

11. GM Reporting:

a. FYI Report: Chase concerned about FNBA line of credit follow-up. The Board is requesting a loan application submission prior to December meeting, which will require an email vote. Chase to follow-up with Mary. Q&A on FYI.

b. Monitoring Report Policy B1: Financial condition 3Q: Approved with Policy B1: Financial Condition 3Q with acknowledgment of B1-4 out of compliance. Chase made a motion to approve, and Rich seconded.

Discussion: Q&A on calculating margins, COGS, and inventory. Mary to engage NCG grocer specialist to help Shaun to work on grocery margins due to high shipping costs. Bookkeeper working with Retail Financial Services to clean up books. Wegner CPA to review corrections at annual review. Correction to report: Co-op predicted to fall below \$60,000 Cash on Hand at the end of December.

c. Policy B2: Planning and Budgeting Draft: Mary 2018 Budget spreadsheet and 2019 Budget Inclusions. Board to review 2019 Board Inclusions and submit questions to Mary before final draft. Finance committee to submit Board compensation plan. Mary to ask Wegner about tax liability on patron dividends.

12. Board Decisions:

a. CDS Contract Renewal: Approved 2019 contract from CDS Consulting for \$5910. Heather motioned for approval, Jodi seconded, and motion passed.

b. 2019 Annual Board Calendar Draft: Approved with acknowledgment that the standing committee will further amend the calendar based on their schedule and Kristin needs to give input on Owner Engagement events.

c. Standing Charters: Approved five standing committees, in which directors will serve on at least two for the 2019 year. Assignments made as follows:

- i. Board Development – Chase, Jodi, Madeline
- ii. Executive – Anduin, Hilary, Jodi, Rich
- iii. Finance – Rich, Chase, Heather
- iv. Governance – Jodi, Anduin, Heather
- v. Outreach – Anduin, Rich, Hilary, Madeline

d. Tracy Pitts-Woller Resignation: Resignation letter received November 11th. Approved resignation unanimously. Jodi to send Thank You.

13. Closing:

- a. Review Action Items (Decisions, Tasks/Assignments)

Board Decisions		
<ul style="list-style-type: none"> - Accepted Policy B1: Financial Condition 3Q with acknowledgement of B1-4 out of compliance. - Approved CDS contract renewal - Approved 2019 Annual Board Calendar - Approved Standing Committees - Approved Tracy Pitts-Woller Resignation 		
Date	Assignment Action Items with Timeline	Status

10/8/18	Chase, Rich, and Jodi will meet and arrange for mid-year evaluation for November/December.	
11/13/18	Chase to follow-up with Tracy/Kristin on gift certificate and plaque.	
11/13/18	Board to review 2019 Co-op Budget Inclusions and submit questions to Mary before final draft.	
11/13/18	Standing Committees (Board Development, Executive Chair, Finance, Governance, Outreach) to meet and begin work on annual calendar planning.	
11/13/18	Finance Committee to submit Board Compensation Plan and Board Budget to Mary before December meeting.	
GM Action & Non-Compliance Monitoring Report Items		
2/12/18	Mary to finalize application for FNBA loan for overdraft due to low cash on hand predicted for the end of December. Mary needs to ask about a personal guarantee and board resolution. Mary to send information to Board for an email vote before December meeting. Chase to monitor follow-up.	
10/8/18	The Board requests Mary to outline a policy for “members in good standing” to meet Bylaws by February meeting.	
10/8/18	The Board requests Mary to check on providing the full results of the Shoppers Survey and how often they survey will be conducted. Mary working with Kristin on this.	
11/13/18	Mary to re-send email on Budget explanation and upload current version of 2019 Budget Inclusions for Board to review.	
11/13/18	Mary to ask Wegner about tax liability and patron dividends.	

b. Review next meetings topics: Policy B9: Emergency GM Succession (Mary), Policy B4: Membership Rights and Responsibilities (Shaun), Board Strategic conversation: values, vision, what's next?

c. Debrief/ Evaluate Meeting – Discussed possibility of having GM conducting a Operations/Finance Orientation for new directors and consider a Budget work session outside of meeting.

d. The next meeting will be held Monday, December 10th, 2018 at 6:00pm, Literacy Council of Alaska. Potluck reception will be held at 5:30pm.

e. Rich will not be at the December meeting. Planned director absences for 2019 to be housed on DropBox.

f. The meeting was adjourned at approximately 8:19 p.m.

Respectfully submitted,

Jodi Tansky
Fairbanks Community Cooperative Market
Board Secretary

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