

Fairbanks Community Cooperative Market dba “Co-op Market Grocery & Deli”  
 Board of Directors Meeting Minutes  
 Date: February 11, 2019

1. Call to Order/Roll Call
  - a. Board directors: Hilary Shook called the Fairbanks Community Cooperative Market Board of Directors (Board) meeting to order at approximately 6:00 p.m. at the Literacy Council of Alaska, 517 Gaffney Road, Fairbanks, AK.
  - b. Attendees: Mary Christensen- General Manager, Jodi Tansky- Secretary, Heather Conklin, Richard Seifert – Treasurer, Madeline Patterson-O’Dell, Hilary Shook – Vice Chair, Brian Kassof, Art Gelvin, Anduin McElroy
  - c. Absences: None
  - d. Visitors:, Shaun Sims – Retail Support Manager
2. Read Mission Statement: Chase
3. Review and Adopt Agenda: Chase motioned to move the executive session after announcements since he needs to depart meeting early, and it needs full board discussion. No objections. Agenda adopted.
4. Owner Time: None.
5. January Minutes: Approved as is with changes to Madeline’s name.
6. Review January Action Items:

Date	Assignment Action Items with Timeline	Status
10/8/18	Board Governance Committee will meet and arrange for mid-year evaluation for November/December.	Still in progress. Hope to schedule by end of February. Thank you Mary for your patience while we get new committee members trained on process.
11/13/18	Chase to follow-up with Tracy/Kristin on gift certificate and plaque.	Chase messaged Kristin about status of gift certificates.
1/14/19	Financial committee asked to consider feasibility of new directors (Madeline, Hilary, Art, Brian) training, March 9th in Portland, OR. Mary to coordinate with finance committee to arrange travel and registration.	Mary has coordinated travel with Brian and Madeline. Hilary is providing own air travel. Art is unable to attend. Group to work on shared housing.
1/14/19	Directors are to submit three topics and location preference they would like for the retreat, March 29-31, to Board Governance committee before February meeting.	Jodi heard from two people on topics. See Board Governance report.

1/14/19	Finance Committee to review with Craig Partyka on owner loan rollover and report to board in February.	See report later in minutes.
<b>GM Action &amp; Non-Compliance Monitoring Report Items</b>		
10/8/18	The Board requests Mary to outline a policy for “members in good standing” to meet Bylaws by February meeting, including time limits on payment of equity and a process for monitoring.	Mary to follow up with Kristin.
11/13/18	Mary to ask Wegner about tax liability and patron dividends.	Keep on. Meeting with Wegner soon. Follow up in March.
1/14/19	Mary to schedule a Finance/operations overview with new directors.	Jodi suggested a session before CBLD, March 9 <sup>th</sup> . Mary to send email out tomorrow.

7. Announcements: The Co-op Market team is participating in the Biz Bee on February 21<sup>st</sup> at 7pm, Westmark. Jodi, Art, and Hilary will not be present at the March meeting. Jodi will be unable to call in and requests a volunteer to take minutes. Art and Hilary will try to call in.

8. Executive Session: The board moved into executive session for approximately 15 minutes.

9. Committee Reports:

- a. Board Development: Jodi – Great to hear new directors heading for training in Portland, March 9<sup>th</sup>. Board Orientation manual still needing updating. Board Retreat date March 29-31 confirmed with Todd, CDS consultant. Jodi unable to host the retreat, suggestions needed. Submit topics they would like to see covered at the retreat. Jodi requesting to give up chair due to obligations in work/family. Madeline agreed to chair.
- b. Executive: No report.
- c. Financial/Audit: Reviewed in executive session. They are working with Mary and Craig to create a solution for the member loans.
- d. Board Governance: Jodi – GM Mid-year evaluation by the end of February. Will start new review in April.
- e. Outreach and Planning: Hilary- Committee meets 1<sup>st</sup> Monday of the month. They finalized recommendation to board of Mission/Vision. The proposal to be voted on tonight. They are working on a 10 year in operation celebration and on the application process for owner-members to be on the committee.

10. FYI Report: Mary reviewed key changes from the previous month. Jodi requested for Carolee Coulter to present results of survey at the next meeting. Mary to follow-up. Questions on financials reviewed by Mary.

- a. Discussion: Art: How are financial reports/format created? Is it possible to change format for easier reading? Mary: Our policy governance model chose this monitoring report template to follow. Open to a different way of presenting information. Tasked to committee.

b. **BI Financial Condition:4Q:** Accepted In Compliance except BI-2 and BI-4.

**b. Discussion:** The board would highly benefit from a financial review of statements by Mary to be able to interpret the financials and made decisions on this policy appropriately. Mary to follow up and schedule meeting. This is our lowest cash year and we are being conservative on spending. Our proforma predicted us to have negative cash this year. Jodi expressed concern for unexpected expenses during low cash months and would like to see a backup plan should this occur. The Coop will not be able to add improvements in until cash flow is higher.

11. **Board Decisions:** None. Discussion: Jodi inquired if we need approval of funds appropriation for director travel to training.

12. **Closing:**

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

<b>Board Decisions</b>		
- <b>BI Financial Condition:4Q:</b> Accepted In Compliance except BI-2 and BI-4.		
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1/14/19	Directors are to submit three topics and location preference they would like for the retreat, March 29-31, to Board Governance committee before February meeting.	Jodi heard from two people on topics. See Board Governance report. Committee to present options at March meeting.
1/14/19	Finance Committee to review with Craig Partyka on owner loan rollover and report to board in February.	Follow up with Craig and Mary needed.
2/11/19	Board Development Committee to review and consider condensing format of monitoring reports.	
<b>GM Action &amp; Non-Compliance Monitoring Report Items</b>		
10/8/18	The Board requests Mary to outline a policy for “members in good standing” to meet Bylaws by February meeting, including time limits on payment of equity and a process for monitoring.	Follow up with Kristin.

11/13/18	Mary to ask Wegner about tax liability and patron dividends.	Follow up in March.
1/14/19	Mary to schedule a Finance/operations overview with directors. ASAP	Schedule with board before March 9 <sup>th</sup> .

- a. Review next meetings topics: Policy B6: Staff treatment and compensation
- b. Debrief/ Evaluate Meeting: "Good"
- c. The next meeting will be held Monday, March 11 at 6:00pm, Literacy Council of Alaska. Potluck reception will be held at 5:30pm. Jodi, Heather will be absent. Art and Hilary to call in.
- d. The meeting was adjourned at approximately 7:35 p.m.

Respectfully submitted,

Jodi Tansky  
Fairbanks Community Cooperative Market  
Board Secretary