

Board of Directors Meeting Minutes
June 8, 2022 at 6:00 pm (teleconference)

Present: Margaret Gerard, Ceci Lopez, Laura Weiss, TQ Nguyen, Joseph Correa, RJ Halloran, Randy Rydel, Adrienne Renz, Jon Edholm **Facilitator:** Holly O’Neil **Administrator:** Mardi Solomon **Absent:** James Erb

Larson Gross Guests: Ryan LaBrooy, Cole Voorhees

Topic	Key points	Outcome
Welcome, Introductions and Agenda Review		--
Larson Gross (CPA) - Financial Review	<ul style="list-style-type: none"> • Cole Voorhees and Ryan LaBrooy from Larson Gross presented draft results of the 2021 financial review they performed. • While government subsidies related to COVID relief resulted in an increase in income, Larson Gross concluded that 2021 was a standard year for the Co-op in other respects. • Gross profit increased ~1%. 	
Proposal Regarding Member Dividend	(Bylaws Article 4 – Patronage Dividends) <ul style="list-style-type: none"> • The Board approved a patronage dividend based on cumulative surplus for anyone who would get \$5 or more. 	Approved by consensus.
Consent Agenda: <ul style="list-style-type: none"> • 5/22 Board Retreat Minutes • 6/1 Finance Committee Minutes • GM Report & Key Indicators for March • P4 Finance Monitoring Report 	<ul style="list-style-type: none"> • Everyone confirmed they read the materials in the consent agenda. • The first page of Key Indicators was mis-labeled as “GM Report” in the packet. There was no GM Report this month. • The Board requested that the Interim General Mgr. provide these reports in the coming months. 	Approved by consensus with the adjustment that a GM report is not included.
Proposal to extend Interim GM contract	<ul style="list-style-type: none"> • The interim GM contract ended May 14. The Chair proposed extending the Interim GM contract to the end of August. • Directors discussed the time frame and agreed to extend the contract until a GM is hired. The Chair and Interim GM will work out the details of the contract. • <u>Update about the GM Search:</u> The search process is ongoing. Consultants, Nonprofit Professionals Now, are completing phone interviews of the applicants who made the first cut. NPN will prepare a report which will be shared with the GM Search Comm. on Mon. 6/13. • It may be necessary to schedule an extra Board meeting in July for final interviews. 	Consensus to extend the Interim GM contract until a new GM is hired.
Board Chair Report – Retreat Recap	The Chair listed topics for future Board work that emerged from the Spring Retreat including: <ul style="list-style-type: none"> • Strategies for member engagement and gathering input • The implications of inflation and the Co-op’s search for more lower-priced items • Exploring ways to make Board policies more simple, clear, and easy to monitor, and determining how to allocate governance work • Clarifying Directors’ responsibilities and making them explicit for future Board candidates • Topics for Board Orientation and future study & engagement to develop directors’ skills 	
1. Board Chair Proposals: <ul style="list-style-type: none"> a) The chair will facilitate Board meetings beginning 	<ul style="list-style-type: none"> • A Director requested financial information related to these proposals. 	Agreed to table discussion on both of these proposals until the next Board meeting.

<p>in August 2022. Prioritize facilitation budget towards Board support (leadership development, MAC, member connection, Board development, policy re-write, monitoring, etc.) b) Trial use of executive time/workshop time by the Board</p>		
<p>Adjournment</p>	<p>The meeting concluded at 7:30 pm</p>	<p>--</p>

These minutes have been approved by the Board of Directors.