

Natural Harvest Food Co-op

Board of Directors Meeting

Tuesday, March 28, 2017

Virginia High School, Conference Room T102

Board Members Present: Jake Rosandich, Lori Ismil, Deb Meissner, Debbie Pettinelli, Kim Anderson, Troy Caddy, Leah Calgaro

Visitors: Carrie Sell, Darrel Swenson, Megan Thiele, Rick Erickson

Staff present: Briana Sterle

Meeting called to order: Jake called the meeting to order at 5:35pm.

New Business:

Rick Erickson, Remax Realty, updated the Board on the status of the log building. The potential buyer rescinded her offer. Earnest money has been paid to the Co-op, the building is back on the market.

Options were discussed, including selling the building and lot separately. At this point the Board needs to renew the contract with Rick, or make a decision to move to a new company.

Troy motions to approve the minutes from February. Leah seconds. None opposed. Motion carries.

Employee survey received, data has yet to be reviewed

-Board sets date to review employee survey & GM evaluation (4/4/17 4pm)

Jake announces that everyone is expected to arrive to the annual meeting by 3pm at the latest

Board selects Tues. May 9th for new board member orientation date

-There will be no regular board meeting in April due to the Annual Owner's meeting

-Will continue board meetings on the third Tues. of each month starting May 23rd

Board Monitoring Reports:

C2 – The Board's Job

President reviews the roles of the board and asks if they feel they are being compliant.

-Board plans to review this again at the next meeting

-Board discusses their role in hiring an auditor

C3 – Agenda Planning

Board will revisit to address multi-year planning.

GM evaluation committee:

Board will review employee survey results and they plan to meet with GM about it after 4/1/17

Perpetuation committee:

Update from perpetuation committee

- They plan to bring extra ballots to annual meeting
- Election will close at the meeting to give Owner's a chance to cast ballots at the meeting.

GM provides expansion update

- Is close to having solar panel quotes for next meeting
- It looks like we will be under budget on the expansion, will not have to use the contingency that was in the budget
- Discussed NCG and employees from area Co-ops coming to help with merchandising the first order for the new store
- Gave an update on hiring for the new store
- Board asks for clarification on the new signage that is being made for the new store, GM provides more detailed information
- Board expresses that they would like to see co-op basics marketed effectively
- Board wonders if the City would be on board to clear out the lake front area to beautify it

GM Reports

B4 - GM gives update about how we keep members informed about their rights and responsibilities.

- Membership increased 16% in 2016

GM discusses patronage rebate report and how it saves us a lot of money in taxes.

GM recommends to allocate all profits through Owners in 2016 as Patronage Dividend, \$80,442. She recommends to pay out 20% to our Owners and retain 80% as equity. Patronage rebate checks that are over \$3.00 will go out in June.

Debbie makes a motion to accept the GM recommendation of allocating \$80,442 as Patronage Dividend and paying out 20% of that to our Owners. Leah seconds. None opposed. Motion carries.

GM discusses that we are expecting to see 35% growth in new store right away

GM gives update about store happenings

- Round up photos & classes in newspapers
- The final member loan came in to reach our goal of \$280,000
- GM updates board about new employee positions

Board expresses interest in giving long term employees recognition

Board requests to be notified about employee events, like a retirement party and upcoming news articles through email.

GM announces that that we have reached our owner loan goal of \$280,000

Everyone discusses possibility of the food shelf purchasing our building and whether or not we would be able to offer them our coolers as a purchasing bonus

Jake makes a motion to approve new Members. Deb seconds. Motion carries.

Treasury update presented by Troy

- 2017 approved budget is \$20,000 with a roll over amount of \$5,839.21 from the previous year
- Checking account balance is \$8,779.16 as of March 28th

Jake motions to approve 2017 board budget report. Leah seconds. Motion carries.

Troy motions to close the meeting at 7:45. Jake seconds. Motion carries.

Addendum: Motion by email on 4/25:

Troy motioned to lower the price of the log building to \$299,000. Motion carried.

