

Minutes of the Springfield Food Coop
Board of Directors
Wednesday, April 21, 2010

Board Members Present: Judi Becker, Susan Dunning, Susan Hall, Raven Mueller, Anne Nordstrom, Christine Speidel

Ex Officio: Marie Alfieri, Cindy Phillips

Call to Order: 6:05 PM

Minutes: April 1, 2010

Susan Dunning made a **motion**, seconded by Christine, to approve the Minutes as read. The motion passed unanimously.

Two Electronic Votes: April 14, 2010

Susan Dunning made a **motion**, seconded by Christine, to approve the 2 electronic votes as listed below. The motion passed unanimously.

- 1) In the case of disagreement between the GM and FM on matters regarding the job description, the matter shall be brought by both the FM and GM to either the Treasurer and President together, or the Treasurer and Vice President together, and if necessary to the Board for resolution.
- 2) The President will direct the Treasurer to ask the GM for a detailed list of who is doing what concerning financial controls during the transition phase at the Coop.

Anne made a **motion**, seconded by Raven, that the Board move to **Executive Session**. The motion passed unanimously.

General Manager's Report:

Marie reported that the Coop participation in the Riverside School service club event was greatly appreciated. The common misperceptions about the Coop will have an impact on our advertising strategy for the Quarter.

Sales for the month to date (4/21/10) total \$59,911 and are on target.

Marie has talked with the Accountant about the documents needed to begin processing our taxes. The taxes are due on 6/15/10.

Marie added that it would be prudent for the Coop to have an audit because of the amount of growth that has taken place and the hiring of a new General Manager.

Susan Dunning commented that both Judy Glos and Alex Gyori recommended that an annual review, rather than an audit, would be sufficient.

Marie reported that her first CCMI training session went well and she is looking forward to the in-person session in Seattle on May 5-8.

Marie indicated that she has been discussing proposals for onsite storage at the Coop. She asked for direction about how to deal with situations concerning the Condo.

Christine made a **motion**, seconded by Raven, that the Board designate Marie as the Condo representative for the Coop. The motion passed unanimously.

Marie listed the following goals:

- 1) Solicit suggested goals from the Board
- 2) Monitor the labor margin and develop corrective action plan
- 3) Develop reset implementation plan

Susan Dunning made a **motion**, seconded by Raven, to approve the Manager's Report. The motion passed unanimously.

Committee Reports

Finance: Susan Dunning reported that the Coop experienced a negative bottom line in the 4th Quarter of the Fiscal Year (Jan-Mar 2010) with net income approximately \$10,000 under budget. This was due to higher payroll and advertising expenses as well as an increase in the Condo fee.

Susan Dunning made a **motion**, seconded by Raven, to direct Marie to obtain a complete financial statement for the Coop for the past fiscal year to be presented at the Coop Annual Meeting. The motion passed unanimously.

Old Business

Board Nominations: Anne reported that Cindy Johnson is interested in serving on the Coop Board.

Anne made a **motion**, seconded by Susan Dunning, to nominate Cindy Johnson, Christine Speidel, and Judi Becker to serve a 3-year term on the Coop Board of Directors. The motion passed unanimously.

Anne suggested that we consider the idea of staggering 3-year terms for Board members. This will be discussed further at a later date.

Audit Cost and Options: Marie indicated a need to get our financial documents organized and stored on site in the Coop office regardless of whether or not we have an audit.

Raven made a **motion**, seconded by Susan Dunning, to direct Marie to prepare for an external formal review or audit by locating and organizing all necessary documents no later than May 15, 2010. The motion passed unanimously.

Annual Meeting Planning: Raven made a **motion**, seconded by Susan Dunning, to hold the Coop Annual Meeting on Thursday evening, May 27, 2010 at 7:00 pm at the Springfield Airport Conference Room. The motion passed unanimously.

Raven will advise when we are ready to mail out the flyers/invitations to the Annual Meeting. The Board will have a sticker/stamping party approximately 2 weeks in advance of the event.

The Annual Meeting agenda will consist of the President's Report, the General Manager's Report, the Treasurer's Report, a summary report, the slate of Board Members for nomination, and a Question & Answer period. Ice cream dessert will be provided.

Anne suggested that the Coop consider instituting an Honorary Director position, wherein certain folks who were dedicated members of the Coop might become an Honorary Director/Consultant. The Board decided to table this idea until a later date.

Hiring Letters: Anne presented hiring letters written for Marie and for Cindy to be placed in their Coop employment records/files. Raven made a **motion**, seconded by Christine, that Anne sign the hiring letters. The motion passed unanimously.

New Business

Stock Membership Return: Susan Dunning made a **motion**, seconded by Christine, to accept an offer from a family to return their deceased father's Coop member shares. The motion passed unanimously.

Board Training Proposal: Anne discussed the possibility of hiring a consultant, Jim LeFevre, to conduct a training session for the Coop Board. The cost would be \$875 for a one-day session. Anne indicated that she would continue to research this idea.

CD Renewal: Susan Dunning asked the Board for guidance in determining the most appropriate term length for renewing a Coop Certificate of Deposit maturing May 12, 2010. The Board decided that the term should be approximately 12 months to keep the CD terms staggered.

Anne made a **motion**, seconded by Susan, to renew the Certificate of Deposit maturing on 5/12/10 for an 11 – 13 month term. The motion passed unanimously.

Next Meeting: The next Board meeting is scheduled for Thursday, May 13, at 6:00 PM.

Adjourn: 11:15 PM

Respectfully Submitted,
Judi Becker