

Minutes of the Springfield Food Coop
Board of Directors
Thursday, August 26, 2010
Springfield Savings & Loan

Board Members Present: Raven Mueller, Cindy Johnson, Christine Speidel, Judi Becker, Kurth Bemis, Susan Hall, Ramlah Lauritsen, Irwin Post

Ex-officio: Marie Alfieri

Member Audience: Judy Glos, Susan Dunning, Neomi Lauritsen, Lindsay Hargis, Tessa Daniels, Chris Elders

Call to Order: 6:03 pm

Minutes: July 29, 2010

Christine made a **motion**, seconded by Susan, to approved the Minutes with no corrections. The motion passed unanimously.

Electronic Vote: An electronic vote took place on Monday, August 9. Anne moved to authorize Marie to spend up to \$1000 to replace the air conditioner. Judi seconded the motion. There were 5 votes in favor, none opposed.

It was decided that the finance committee will draft a policy on the General Manager's spending limits, to look at a possible increase in the amount that can be spent in the case of emergencies without board approval.

Executive Session: Irwin made a **motion**, seconded by Susan to go into executive session for the discussion of real estate and governance.

Irwin made a **motion**, seconded by Christine to come out of executive session.

Lease of new space: Marie passed around a lease agreement from Deb Ryan for units 2,3,4, & 5 of 335 River Street. Christine made a **motion**, seconded by Irwin, to authorize Raven to sign the lease in Anne's absence with changes made to the lease that the space could be used for retail and mutual agreement as to attorney fees should there be any problems that require legal assistance. Motion passed unanimously.

Financial Statements: There was discussion of how and when financial information will be released. It was noted that the by-laws are vague and there might be a need to upgrade the policy as the coop grows to protect the organization. Susan Dunning commented that there is a state statute regarding shareholders' right to financial information. Irwin made a **motion**, seconded by Ramlah, to direct the finance committee to draft a policy on the release of financial information to members, other individuals and entities.

General Managers Report: Marie reported that 12 new members joined the Coop this month. The Coop had hosted the Kids Zone at the Community Market and will be doing it again on 9/11 and 9/25. Inventory time is around the corner and she requested assistance on 9/30.

The inventory valuation has been finalized with a net decrease of \$17,826.00 or 22%. This reduction is the anticipated result of the improvements made to the valuation process. Store sales remain brisk and indicate a 10% growth over sales last year.

Marie reported that the Coop had received an anonymous donation of \$200 to begin a scholarship fund for staff interested in pursuing education related to their work at the Coop.

The Coop will be closed the Sunday of Labor day weekend to conduct staff training. Labor Day Monday the store will be open 10 – 4.

Cindy made a **motion**, seconded by Christine to accept the General Manager's report. The motion passed unanimously.

Financial audit/review: Sue Dana has reviewed the coop's financial processes and will continue to monitor them. A financial review will be done after the taxes are filed sometime after the 1st quarter next year. Anne has drafted a letter to hire Sue Dana to spot check the books and financial procedures.

GM Evaluation: An ad hoc committee will spearhead the GM evaluation process. Anne, Christine and Ramlah have agreed to be on the committee.

Board Training: A basic board training took place on July 31 with Jim Lefevre. The board agreed it was valuable. A few key points of the training were mentioned. Jim gave the board a clearer understanding of the board's role. Jim favors using an annual budget, not a quarterly one. Jim encouraged the board to focus on setting long term strategic goals for the Coop. Jim suggested a strategic planning session next.

Mission/Vision: The purposes and aims were read aloud.

Chris Elders noted the mission/purposes are really not different from the ones the founders of the coop had created. He noted the only thing missing was the educational component. He is concerned about the coop getting too big. Also would like to see the coop sponsor farm tours so people can see where their food comes from.

Susan Dunning noted the International Cooperative Principles are incorporated by reference, and include the educational part.

Tessa asked should the coop bank with local credit unions not out of state banks.

Marie stated that she shares the commitment to education. Growth has put in on the back table; however, the new space will help with space to provide education programs. Possible programs could include a map of gardens and farms to visit, you can to grow your own food, canning & freezing, and swap of excess.

Other ideas that were mentioned: on site childcare, educate the public that the coop is not more expensive than the local grocery store, pay what you can afford soup bar.

Open Session: Susan Dunning encouraged the board not to lose sight of the importance of the members. She also voiced that the minutes of June 24th did not note all members that were present.

The first ½ hour of the meeting was missing from the minutes. Also, 2 new board members were not mentioned. She also asked what the procedure was for executive session, and if motions made in executive session should be repeated in open session for the benefit of members attending the meeting. She emphasized that there needs to be transparency for the members.

Judy Glos noted that the members are owners and to consider a member meeting, as there are a lot of changes and questions could be answered at that time. She also asked if minutes could be posted earlier, not 2 months out.

Marie noted that they are doing a better job posting the minutes at the store, as they had not been posted previously. The minutes are also being posted on the website.

Chris Elders commented that he appreciated the follow through on posting the minutes, and asked if the quarterly financials could be available before the meeting not at the meeting, so that they can be reviewed and questions asked.

Next meeting: Scheduled for September 23, location to be announced.

Christine made a **motion** to adjourn the meeting at 9:07, seconded by Irwin.

Respectfully submitted,
Patty Chaffee
Recording Secretary