

## Bluff Country Co-op Board Meeting Minutes

Monday, February 1, 2016

5:30 pm – 8:00 pm

Faith Lutheran Church

Attendees: Dawn Schreiber, General Manager, Melissa Gordon

Board Members Present: Lynn Carlson, John Chernega, Rachel Kimman, Diane Leutgeb Munson, Mary Kirk, Ann Lichliter, Aurea Osgood, Charlotte Roraff

TOPIC	DESCRIPTION	ACTION/OUTCOME		
		Yay	Nay	Abstain
Board Decisions via E-mail	<ul style="list-style-type: none"> <li>On January 22, 2016, Aurea Osgood made a motion via email to extend the preferred shares sale deadline to May 1, 2016, and to make no other changes to the details of the sale. Ann Lichliter seconded. All voted in favor.</li> </ul>	8	0	0
Task Review	<ul style="list-style-type: none"> <li>One task was carried over from last month (see Task List below). All other tasks were completed.</li> </ul>			
Review December Minutes	<ul style="list-style-type: none"> <li>A few grammatical changes were made, as well as changes in the identification of reports that were voted upon.</li> <li>Lynn motioned to approve the December board meeting minutes. Diane seconded.</li> </ul>	8	0	0
GM Monthly Update	<ul style="list-style-type: none"> <li>Melissa Gordon joined Bluff Country Co-op as Owner Services Coordinator.</li> <li>Employees are using YMCA discount.</li> <li>Melissa Gordon attended Community Food Partnership Team meeting.</li> <li>Melissa Gordon met with Hy-Vee Dietician and Live Well Winona to discuss potential partnerships.</li> <li>25 new owners have signed up in the past month. The upcoming expansion seems to be attracting folks.</li> <li>February is a big planning month. The managers will go on a retreat, which will be largely focused on marketing.</li> <li>NCG is coming to do a brand audit.</li> </ul>			
GM Monitoring Report: Financial Condition	<ul style="list-style-type: none"> <li>The store continues to do well, but we are now paying additional consulting fees as well as legal fees, which affected our Net Income in February.</li> <li>The strategy of bringing in an outside organization to review our finances was discussed. The board decided to revisit this in November 2016.</li> </ul>	8	0	0

	<ul style="list-style-type: none"> <li>Lynn motioned to approve the GM Monitoring Report – B1 Financial Condition and Activities. Ann seconded.</li> </ul>			
Review Survey Results: D1 Unity of Control	<ul style="list-style-type: none"> <li>The board discussed the meaning and distinction of the two statements. The board agreed that the board’s authority is contingent on the board acting as a full body; however, the board noted that there may be cases when one member is appointed to fulfill a task on behalf of the board.</li> </ul>			
Board Retreat	<ul style="list-style-type: none"> <li>Joel Kopischke provided the following agenda for the retreat: <ul style="list-style-type: none"> <li>Stronger team and better communication</li> <li>Committee effectiveness</li> <li>Board leadership succession</li> <li>Self-assessment of the four pillars</li> <li>Clarity on the board’s role during expansion</li> <li>Board compensation</li> </ul> </li> <li>The retreat will be held Saturday, February 20, from 12:30-4pm in Maxwell Room 259 at Winona State University</li> <li>Light snacks and refreshments will be provided.</li> </ul>			
Committee Updates	<ul style="list-style-type: none"> <li>Committees are meeting/have met in preparation for the retreat.</li> <li>The Project Planning committee met with a group of owners who requested a meeting.</li> </ul>			
Expansion & Capital Campaign Updates	<ul style="list-style-type: none"> <li>The preferred share sales have been extended to May 1<sup>st</sup>, 2016. Since the reopening, \$7K has been collected.</li> <li>The first meeting with the design build team resulted in an estimate that was higher than the original estimate. One solution is to delay the basement and the liquor store, and use the liquor store space as a classroom space until the basement classroom space can be finished.</li> <li>Development Cooperative will loan us \$1.2 million at 5.5% interest.</li> <li>Home Federal is interested in redoing our mortgage and loaning us an equipment loan at 4.9%, which is much lower than the standard 7%.</li> <li>Once more numbers come in, Dawn will redo the pro forma and present our project to the Risk Management Committee, which is made up of GMs of other co-ops.</li> </ul>			
Changes in Board Meetings	<ul style="list-style-type: none"> <li>The board agreed to move the monthly board meeting to the 2<sup>nd</sup> Monday of every month starting in March in order to give the GM more time to complete the necessary reports.</li> </ul>			
101 and Leadership Take Aways	<ul style="list-style-type: none"> <li>Ann talked about how other boards work to create strength and unity. For example, one board meets for an hour before each meeting to discuss a shared reading. Ann suggested we use the social time before each meeting to check in with</li> </ul>			

	<p>each individual.</p> <ul style="list-style-type: none"> <li>• Ann also shared the strategy of making new member orientation an activity for the whole board, rather than for just new members, and to do it at someone's house to make it more of a bonding experience.</li> <li>• Rachel observed that the training helped her see a larger picture of how co-ops affect their local economy, and how this is contrasted with what's happening in the regular grocer world. She pointed to one of the fundamental tenets of the cooperative world, which is that we can make a stronger impact together than we can singly.</li> <li>• Diane said that the materials were helpful. She was also intrigued by the fact that numerous co-ops are starting new branches in different neighborhoods with the express purpose of making food more accessible to low-income populations.</li> <li>• Ann added that upon hearing about our capital campaign, other board members thought ours was really successful.</li> </ul>			
Meeting Adjourned	<ul style="list-style-type: none"> <li>• Meeting adjourned at 7:49pm</li> </ul>			

TASK	RESPONSIBLE PARTY
Carry over from January: Contact Ramona Redig regarding AMM planning.	Rachel Kimman
Hold a training session on how to read the Financial Report.	Lynn + interested board members
Add a note to the board calendar in the month of November to discuss hiring an outside organization to do a financial review of the co-op.	Melissa Gordon
Update website's calendar with new board meeting dates.	Melissa Gordon
Send readings and surveys to prepare for board retreat.	Ann Lichliter
Read the readings and do the surveys!	All board members