

## **Onion River Co-op/City Market**

Board of Directors Meeting

November 24, 2014

### **Board Attendance:**

Rachel Jolly, Board Member

Wayne Warnken, Board Member

Faye Conte, Board Member, Secretary

Brian Guy, Board Member

Molly O'Brien, Board Member, President

Charles Baldrige, Board Member, Treasurer

Joanna Grossman, Board Member

### **Absent:**

Nancy Nesbitt, Board Member

Julia Curry, Board Member, Vice President

### **Also in Attendance:**

Michael Healy, Board Facilitator

Stephanie Ratté, Board Minute Taker

Allison Weinhagen, Director of Member Services

Liz Dykes, Member Services & Board of Directors Coordinator

Jennifer Kennelly, Director of Finance

Serrill Flash, Member

Allison Searson, Member and newly elected Board Member

Steven Austin, Gallagher, Flynn & Company

Garth Allen, Gallagher, Flynn & Company

### **Preliminaries**

A quorum was established and the meeting started at 6:00.

#### Review Agenda

The Agenda was accepted as written.

#### Review Minutes

The October minutes were accepted with the following changes to Board Monitoring: change the description to "Brian reported on this policy and found the Board in compliance."

#### Review Follow-Up Items

Two completed items were removed from the Follow-ups.

### **Open Member**

Joanna is very impressed with the Thanksgiving "dressing" within the store.

### **Board Education and Discussion**

#### Auditor Presentation

The auditors from Gallagher, Flynn & Company reviewed the audit review report and explained how it differs from a full audit report. Board members asked questions about monthly balance

sheets. The auditors said they are happy to deliver education about any of the services that they provide. If the Board ever has any specific questions about City Market operations, the auditors can develop and apply test criteria; this is a common practice among their customers. The auditors requested that the Board allocates more time for their presentation next year because they will be presenting a full audit report, not an audit review.

### **Strategic Conversation: Sales data and trends, Part 1**

Pat presented information on the current retail food landscape as Board education and to provide information requested at last month's meeting. This part of the presentation was factual data presented in different ways.

### **Strategic Conversation: Sales data and trends, Part 2**

Allison presented information on strategies they are implementing and have found to be successful, and shared a glimpse into the thinking of the minds of management at City Market.

The Board Members asked questions and thanked Pat and Allison for their work creating the presentation.

### **GM Reporting**

#### B5 Asset Protection

The Board reached consensus that the interpretation and the data was sufficient to demonstrate compliance except B 5.8 regarding sales increases. Pat shared that the next B4 report will use a new definition of sales growth referring to the current CBLD definition of "adequate sales growth" which will give a more realistic description of sales on relation to the success of the Co-op. The Board determined that this plan is satisfactory.

The Board asked other clarifying questions.

#### B6 Monthly GM Report

Pat presented this report to the Board.

### **Board Monitoring**

#### C1: Delegation to the GM

Charles reported on this policy and found the Board in compliance.

#### D7: Trusteeship and Relationship to Members

Joanna reported on this policy and found the Board in compliance.

### **Future Planning**

#### Open member response

None

#### Review BoD Calendar

The Board discussed changes to be made to the Board calendar.

### **Wrap Up**

- Appreciate the professionalism and flexibility of the Auditors.

- Strategic Part A, Part B, and the Auditors' presentation worked well together to provide an outside point of view and show where ORC is compared to national, regional, and local cooperatives.
- Compliments on the food as always.

### **Executive Session**

The Board adjourned to Executive Session at 8:50. The Board discussed a personnel matter and a real estate matter. The Board moved out of Executive Session at 9:10.

### **Follow up**

**Pat** will update the Board calendar based on the Future Planning discussion.

**Molly** will place an item on another agenda to decide where in the Policy Register to specify the Board Election process.

**Faye** will work with **Pat** to update the Policy Register after the Board Officer Policy is fixed.

**Julia** and **Molly** will bring a draft of the newly combined Board Officer Policies.

**Molly** and **Julia** will draft a Board Education plan.