

Onion River Co-op/City Market

Board of Directors Meeting

December 15, 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

Nancy Nesbitt, Board Member

Julia Curry, Board Member, Vice President

Absent:

Joanna Grossman, Board Member

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

Serrill Flash, Member

Allison Searson, Member and newly elected Board Member

Preliminaries

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

Review Agenda

The Agenda was accepted as written

Review minutes

The November minutes were accepted with the following change under GM Reporting: “~~CBD~~ **CBLD** definition” and the following change under Strategic Conversation: Sales data and trends, Part 1: “~~The first half of the~~ **This part of the** presentation”.

Review Follow-Up Items

One completed item was removed from the Follow-ups.

Open Member

None

Board Education and Discussion

The Board discussed the Auditor’s recommendation to look at some different metrics. The following items were mentioned:

- We measure our financial health by looking at relationships between certain metrics. The Board’s common practice is to look at all the data for reporting and look for noncompliance.

When monitoring, the Board could decide to take a step back and learn more about which metrics City Market Management uses when making operational decisions.

- When ORC participates in lending between cooperatives, there may be benefit for both the lender and the receiver.
- Are there any situations where the Board would want to cap the Debt to Asset ratio?

The Board agreed that they appreciated the auditors as individuals and they are satisfied with the Audit committee's decision to continue using Gallagher, Flynn & Company. The Board tabled a discussion about future policy regarding capital reserves that are earmarked for potential expansion.

Molly also introduced a new Financial Conditions template from CBLD that the Board may want to consider using.

Policy Proposal

Julia proposed a revised D3 policy, which is the result of merging two existing policies (D8 & D3). The Board reached consensus to adopt this proposed policy.

The Board discussed a proposed revision to the D4 policy. There was discussion on the may/shall/must language choices and the ramifications in D4. The Board reached consensus to adopt the CBLD template format as a new, rather than last revised policy.

Faye will make the changes that the Board identified and make additional changes, as necessary for consistency, without changing the policy's meaning.

GM Reporting

B9 Board Elections

The Board reached consensus that the interpretation and the data was sufficient to demonstrate compliance.

The Board asked some clarifying questions.

B6 Monthly GM Report

Pat presented this report to the Board.

Board Monitoring

Board Perpetuation

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

Brian and Allison provided input on how the experience was for them.

Future Planning

Open Member response

None

Review BoD Calendar

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

This is Nancy's last meeting as a Board Member; the Board wishes her luck in her future endeavors.

Wrap Up

- Fabulous meeting
- Good, light-hearted and festive
- Fabulous blueberry cobbler

Executive Session

The Board adjourned to Executive Session at 7:50 to discuss a personnel matter. The Board moved out of Executive Session at 9:02.

Adjourn

The Board adjourned at 9:02.

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.

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

Molly will place an item on a future agenda to consider simplifying the wording in the Board Perpetuation policy.