**Springfield Food Co-op**

**Board of Directors Meeting**

**February 25, 2016 6 p.m.**

**Members present:** Steve Greene, Brooke Decker, Cherie Harris, Jane Sandelman

**Ex-officio**: Neomi Lauritsen

**Guests:** Kelen Beardsley, Carol Veltrop, Seth Lauritsen

**Recording officer**: Lucy Georgeff

Meeting called to order: 6:05 p.m.

**Agenda review:** Add discussion about CFNE loan and NCG postcard to open session.

**Approving minutes of January 28**

Jane moves to accept minutes as entered; Cherie seconds; motion passes unanimously.

**GM Monitoring**

[Jane explains to guests: monitoring process, reports by GM to board on monthly basis according to annual calendar, board’s relationship with Cooperative Development Services and board leadership development.]

**B3: Asset protection**

Neomi reports compliance on all items. Jane moves to accept B3 as submitted; Cherie seconds; motion passes unanimously.

**B9: Succession**

Neomi provided agendas and minutes from 8 management team meetings. Lucy ran the meeting yesterday. Objective of this policy is to ensure that if something happens to the GM, the co-op will still be able to run.

Jane moves to accept B9 as submitted; Brooke seconds; motion passes unanimously.

**GM FYI – January**

Discussion about history of store and increase in membership. Co-op continues to see more growth.

**FYI – Depth of Management**

Reports on what members of the GM interim team – Lucy Georgeff and Seth Lauritsen – have accomplished. Board explains the NCG (National Cooperative Grocers) to guests.

**Board self-monitoring**

**C9: Governance investment**

Process of evaluating GM and self-evaluating.

Board rating: 4.5/5.

**GM evaluation template**

Board decides to try writing in GM evaluation template as a way to keep notes on GM reports throughout the year so year-end evaluation can be easier. This includes items that might not make it into the minutes, but would matter for an evaluation.

**Finalizing board budget**

Operational budget numbers are not ready yet from Neomi. Board considers which items to remove or add.

**Board recruitment**

Neomi recruited Carol and Kelen. Christine S. is interested for someday, not right now. Christian Craig is getting off another board soon and is interested. Garet declined. Elena Abram may come to the next meeting. Board is flexible with meeting days if someone has a conflict.

**Other business**

**Coop café:** CBLD workshop in Keene, NH on March 12. Topic is strategic leadership. Jane, Brooke, and Lucy are going.

**Condo Association:** We’ve put in our permit for the outdoor walk-in cooler. DRB hearing is March 8. First condo association board meeting is March 7 at 4 p.m. Lawyer Chris Callahan will represent the condo board. Lawyer George McNaughton will represent the co-op. McNaughton has written up a lease so we can rent space for the cooler from the condo association. Neomi will be at the condo board meeting, which will be held in the co-op community room.

**Earth Day:** Cherie will coordinate with Julie, and will be getting recipes together for a class.

**Newsletter Articles:** What is the process for submission? Board members will email to GM, GM will pass on to whoever is in charge of newsletter. Jane will do April.

**Policy Alignments:** B5 and D1 do not need to change. B2: Planning and Budgeting needs some updating. Jane recommends deleting one item, changing some wording to align with CBLD language.

Updated Policy language:

B2: Planning and Financial Budgeting

The General Manager must not operate without annual and multi-year budgets and plans that address intentional and improved Ends accomplishment along with avoidance of fiscal jeopardy.

The GM must not:

1. Create plans or budgets that
   1. Risk incurring those situations or conditions described as unacceptable in the Board policy “Financial Condition and Activities.”
   2. Omit credible projection of revenues and expenses, owner investment, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
   3. Plan expenditures in any fiscal year that would result in default under any of the Cooperative’s financing agreements or cause the insolvency of the Cooperative.
   4. Have not been tested for feasibility.

Provide less for Board prerogatives during the year than is set forth in the board budget.

Cherie moves to adopt changes to B2 as presented by Jane; Steve seconds; motion passes unanimously.

**Open Session**

CFNE loan: Roughly $9K left with $712 per year in interest paid. Steve moves to authorize Neomi to pay off the CBLD loan early; Jane seconds; motion passes unanimously.

Secretary paperwork: Board signs officers’ exclusion forms for the VT Department of Labor. Cherie will submit a list of officers to the Secretary of State.

Question: does the co-op have a non-compete clause with Joe’s? Ensuing discussion about cooperation between Joe’s and co-op, and what might happen if Joe decides to sell.

**Next meeting: March 31, 2016**

**Steve moves to adjourn at 7:30 p.m.; Jane seconds. Motion passes unanimously.**

Respectfully submitted,

Lucy Georgeff