

**Minutes of the
Marquette Food Co-op Board of Directors
January 21, 2020 Meeting**

Start time: Meeting was called to order by president Phil Britton at 6:09 p.m.

Roll call: M. Augustyn, P. Britton, H. Bush, K. Cantway, A. Cherrette, Z. Eppensteiner, R. Kochis, M. Linck, C. Noordyk.

Absent: None.

Staff: GM Matt Gougeon, E. Zimmerman.

Public: None.

II. Preliminaries:

(a) Approval of Agenda & Additions: Agenda was reviewed. Annual Ends Report was moved to February. Closed Session was added at the end of Board Work and Action Items.

Motion: To approve agenda with changes (*motion by K. Cantway, second R. Kochis*).

Action: Motion passed unanimously.

III. Consent Agenda: Consent Agenda was reviewed.

(a) Electronic Communications: Board approved December minutes by email.

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Motion: To accept the December minutes as written (*motion by C. Noordyk, second A. Cherrette*).

Action: Motion passed by majority.

(b) Store Report (M. Gougeon): GM provided a written report. Board requested clarification about computer/IT support services costs. GM explained changes that will be reducing costs. NCG joint liability fund policy was discussed. GM discussed sewage and facilities issues. GM also noted the departure of graphic designer Chad McKinney.

(c) Outreach Report (S. Monte)

(d) UP Food Exchange Report (S. Monte)

Motion: To approve consent agenda without changes (*motion by M. Linck, second A. Cherrette*).

Action: Motion passed unanimously.

IV. Public Comment Period: Board inquired about how weather is impacting sales this year. GM discussed the impact of this year's snowstorms on sales and noted general sales trends.

V. GM Monitoring

(a) Annual Ends Report (M. Gougeon): Moved to February.

VI. Second Public Comment Period: Board thanked GM for the information he provided prior to the meeting about the history of preferred share offerings.

VII. Board Monitoring & Discussion

(a) Committee Reports:

(i) GM Evaluation (P. Britton, M. Linck, C. Noordyk, M. Augustyn): Did not meet. Moving forward the committee will be comprised of the Executive Committee.

(ii) Finance Committee (R. Kochis, P. Britton, H. Bush, Z. Eppensteiner): Committee met and reviewed year end preliminaries. During the committee meeting, the balance sheet was reviewed. Reduction of long-term debt was noted. Committee discussed preferred shares. Inquiries with current lenders and other banks regarding debt and cash solutions were noted. Committee discussed L5. Discussion was held about L5.6 concerning the current ratio. Board inquired about 5.8 and frequency of financial reviews. Board discussed whether specific metrics should be included in the policy. Board has asked the Finance Committee to continue to review L5 policy and bring updated policy recommendation to the Board next month.

(iii) Communications Committee (C. Noordyk, M. Augustyn, A. Cherrette, K. Cantway): Members of the committee attended an Outreach meeting regarding planning the Annual Meeting. Meeting will be held March 20. Ideas for Board activities were discussed. Board is invited to help with raffle donations. Committee has been renamed Owner Linkage.

(iv) Elections & Nominations (M. Linck, H. Bush, R. Kochis, Z. Eppensteiner): Did not meet. Further discussion will be held during Retreat Recap. Committee has been renamed Elections & Orientation.

1. Board Candidate Nomination Period Ends January 15
2. Newsletter Bios for Board Candidates Due

(v) Board Education & Orientation (P. Britton, A. Cherrette, M. Augustyn, K. Cantway): Did not meet. Committee has been renamed Governance.

(e). Board Work and Action Items:

(i) Annual Retreat Recap: Retreat was held on Saturday, January 11. Board discussed the Ends, Annual Plan of Work, retiring use of Slack for Board communication, and changes to committee names. New agenda template, updated Board calendar, and decision tree for reviewing policies were provided to the Board. Changes to committees were noted. Board thanked Z. Eppensteiner for providing the venue for the retreat.

(ii) Consider Outside Audit: GM is working on getting bids for an audit. It was noted that a Financial Review was presented to the Board in November.

(iii) Closed Session:

Motion: To enter closed session at 7:43 p.m. (*motion by* R. Kochis, *second* M. Augustyn).
Action: Motion passed unanimously.

Motion: To exit closed session at 8:28 p.m. (*motion by* R. Kochis, *second* M. Linck).
Action: Motion passed unanimously.

VIII. Third Public Comment: None.

IX. Closings: Year-end financials will be presented in February. Calendar will read “Accountant presents year end financials to the Board” for February assignments.

(a) February Assignments:

- i. Accountant presents year end financials to the Board
- ii. Certify Membership
- iii. Set Annual Patronage
- iv. L5 – Financial Condition 4th Quarter
- v. Annual Ends Report
- vi. Consent Agenda:
 1. Approval of January Minutes
 2. Electronic Communications
 3. Store Report (M. Gougeon)
 4. Outreach Reports (S. Monte)

XII. Motion to adjourn at 8:29 p.m. (*motion by R. Kochis, second C. Noordyk*).

Action: Motion passed unanimously.

Next Board Meeting: February 18, 2020 at 6:00 p.m.

Emily Weddle
Board Recorder