



Board of Directors
Meeting Minutes
May 30, 2023

Present: Fran O'Farrell (staff), Claire Purvey-Houston, Warren King, Eric Hatting (staff), Moses Viveros, Ray Williams (staff), Tamara Bauers, Kate Seybold, Vina Kay, Cassandra Meyers, Sally Nixon

Absent: LaDonna Sanders Redmond,

Guest: Leslie Watson

Meeting called to order at 6:15 p.m.

Consent Agenda

Cassandra moved approval of the consent agenda.

Approval of minutes from April 26 meeting

Stock issuance and repurchases, April 15–30, May 1–14

Class A stock purchases (new owner list)

Class A stock repurchase requests (GM approval; Treasurer approval)

Class C stock purchases

Class C stock repurchase requests

Claire seconded the motion. **Motion carried unanimously.**

EL 3: Financial Conditions & Activities monitoring

Claire moved to accept the monitoring report as demonstrating compliance with all aspects of EL 3: Financial Conditions & Activities. Moses seconded the motion. **Motion carried unanimously.** Sally moved to accept the board's budget for fiscal year 2024 at the same amount as fiscal year 2023. Kate seconded the motion. **Motion carried unanimously.**

EL 3: Financial Conditions & Activities policy review

A discussion among the board served as monitoring of EL 3: Financial Conditions & Activities. A sub-committee was formed to continue this discussion and bring proposed edits to the next meeting.

EL 4: Financial Planning & Budgeting monitoring

Claire moved to accept the monitoring report as demonstrating compliance with all aspects of EL 4: Financial Planning & Budgeting. Kate seconded the motion. **Motion carried unanimously.**

EL 4: Financial Planning & Budgeting policy review

The board tabled review of EL 4: Financial Planning & Budgeting. The same sub-committee reviewing EL 3 will review EL 4 and present at the June meeting.

EL7.1 Revision Proposal

Vina moved that we approve the revision to EL7 that adds the sentence: “Any change to the GM’s compensation must be decided on by a vote from the Board, with a notice to HR from the board president.” to EL 7.1. Claire seconded that motion. **Motion carried unanimously.**

BP 11: Cost of Governance Ad Hoc Committee report back

Directors shared a proposal for a new self-evaluation process for the board. Kate moved to accept the recommendations as submitted. Cassandra seconded. **Motion carried unanimously.**

GM Report

A written report was submitted to the board.

Decision: adopt new resolution for Franklin Store renovation financing.

Tami moved to rescind all previous resolution regarding the remodel of the Franklin Store and approve the resolution for \$1 million dollars of financing from Midwest Minnesota CDC as submitted in the board packet. Vina seconded. **Motion carries unanimously.**

Brief board briefs

Directors discussed upcoming opportunities including the National Conference on the Black Cooperative Agenda and the CCMA conference, as well as expectations for board members to report back.

Community Engagement Committee report back

Committee members shared updates on plans for Board office hours and Co-op 101 classes.

Election Committee report back

Committee members shared a report and reminder about election tabling.

Leave of Absence discussion

Directors agreed that the existing BP9.5 covers the topic of leave of absences.

Facilitator RFP approval

Directors made some minor edits to the RFP and discussed process, then approved posting the RFP by the end of the week.

Meeting adjourned at 9:19 p.m.

Minutes approved by the board: June 27. Next board of directors meeting: July 25.