



Board of Directors
Meeting Minutes
May 26, 2026

Present: Fran O'Farrell (staff), Alex Betzenheimer (staff), Cassandra Meyer, Alice Wiand, Liz Wozniak, Jess Nimm, Warren King, Jonas Karr (staff), Hether Frayer (facilitator), Fartun Weli, Tabitha Montgomery

Absent: Ray Williams, LaDonna Sanders Redmond

Guest:

Meeting called to order at 6:17 p.m.

Consent Agenda

Warren moved to approve the consent agenda.

Approval of minutes from April 28 meeting

BP 11: Cost of Governance policy monitoring and review

Stock issuance and repurchases, April 14–30, May 1–13

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

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

Finance and Audit Committee

Committee members reported back on their meeting discussion.

EL 3: Financial Conditions & Activities monitoring

Tabitha moved to accept the monitoring report as demonstrating compliance with all aspects of EL 3: Financial Conditions & Activities. Warren seconded the motion. **Motion carried unanimously.**

EL 4: Financial Planning & Budgeting monitoring

Liz moved to accept the board's budget for fiscal year 2026 and the monitoring report as demonstrating compliance with all aspects of EL 4: Financial Planning & Budgeting.

Tabitha seconded. **Motion carried unanimously.**

EL 7: Compensation and Benefits policy review

The board reviewed EL 7: Compensation and Benefits. No changes were recommended.

EL 7: Compensation and Benefits monitoring

Liz moved to accept the monitoring reports as demonstrating compliance with all aspects of EL 7: Compensation and Benefits. Jess seconded. **Motion carried unanimously.**

GM Report

A written report was submitted to the board.

IDI goal #1: Meeting format options report back

An ad hoc group reported on their discussion on adjusting meetings to better serve the board's first IDI goal.

Governance & Culture Committee report back & charter approval

Committee members reported back on planning the next IDI meeting. Tabitha moved to approve the Governance & Culture committee charter. Fartun seconded. **Motion carried unanimously.**

Election & Community Engagement Committee report back

Committee members reported back on the candidate recruitment efforts in-store tabling, and encouraged board members to reach out to encourage owners to run.

Brief board briefs

Directors discussed upcoming opportunities including CCMA and Co-Minnesota.

Meeting adjourned to executive session at 8:15 p.m.

Meeting adjourned at 8:43 p.m.

Minutes approved by the board: June 30. Next board of directors meeting: July 28.