



Board of Directors
Meeting Minutes
Sept. 24, 2019

Present: Alex Betzenheimer (staff), Sean Doyle (staff), Vina Kay, Migdalia Loyola, Brian McDermott (facilitator), Allison Meyer (staff), Cassandra Meyer, Sally Nixon, Joe Riemann, Ray Williams (staff)

Absent: Jill Krueger

Guests: Betsy Barnum, Heather Eddy, Eric Hatting, Heather Hoecker, Terry Hokenson, Connor Klausing, Christie Lauer, Kameron Lindsey, Roderick McCulloch, Tiara Williams

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

Co-op Owners Comment Period

Betsy Barnum offered comments.

Consent Agenda

Vina moved approval of the consent agenda.

- Approval of minutes from Aug. 27 meeting

- Stock issuance and repurchases, Aug. 14–31; Sept. 1–13

 - Class A stock purchases (new owner list)

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

 - Class C stock purchases

 - Deceased owner transfer #53493

- CBLD (Columinate) participation agreement renewal

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

Class C stock repurchase requests

Sally moved approval of class C stock repurchase requests from Aug. 14–31 and Sept. 1–13. Migdalia seconded the motion. Motion carried unanimously.

Acknowledgement of motion via email, Sept. 6

Joe moved to elect Cassandra Meyer as Treasurer for the remainder of the term, until the Nov. 2019 board meeting. Jill seconded. **Motion carried unanimously.**

Audit Report, FY2019

Katie McDonnell, Audit Manager, and Josh Russell, Auditor, from Mahoney, Ulbrich, Christiansen and Russ, presented the fiscal year 2019 audit and responded to questions from the board.

GM Report

A written report was submitted to the board.

BP 4–8, BP 10 policy monitoring

A conversation among the board served as monitoring of BP4: President's Role, BP5: Vice-President's Role, BP6: Board Secretary's Role, BP7: Treasurer's Role, BP8: Employee Directors, and BP10: Board Committee Principles.

BP 4–8, BP 10 policy review

The board reviewed Board Process policies BP4: President's Role, BP5: Vice-President's Role, BP6: Board Secretary's Role, BP7: Treasurer's Role, BP8: Employee Directors, and BP10: Board Committee Principles. Migdalia moved to correct one word in BP6: *The ~~vice-president secretary~~ may delegate their authority but remains accountable for its use.* Sally seconded the motion. **Motion carried unanimously.**

Candidate Forum overview

Directors finalized plans for a candidate forum, to be held on Tuesday, Oct. 8.

Owner Engagement Committee report

The committee reported on initial plans regarding a joint committee convened by both co-op staff and directors on the board.

Annual Meeting planning

The board reviewed plans for the annual meeting to be held Oct. 22 at the University of MN's student union, and discussed expectations of directors during the event.

Calendar review

Directors discussed upcoming dates on the board's calendar, and board leadership. At the Nov. 26 meeting, the board will elect its officers for 2020.

Meeting adjourned to executive session at 7:50 p.m.

Meeting adjourned at 8:45 p.m.

Minutes approved by the board: Nov. 26. Next board of directors meeting: Jan. 28.