

DRAFT MINUTES

FBFC Board of Directors Meeting 5-16-19

Meeting started at 5:36 pm and ended at 8:00 pm.

Board members present: Josh O’Conner (Co-President), Adam Bowers (Treasurer-Elect), Jennifer Heeder (Secretary), Kelly Fain, Josh Littlejohn, Danielle Goldstein, Ashley See

Board members absent: Pauline Heyne (Co-President), Veronica Sotolongo (Vice President), Bob LeRoy (Treasurer)

Others present: Bobby Sullivan, General Manager (GM); Clare Schwartz, Outreach Coordinator; Jean Karpen, Board assistant

Meeting Summary:

- Annual Meeting, final planning
- Monitoring Reports reviewed B1 Financial Condition tabled to June meeting, B6 Staff Treatment approved.
- Finance committee report - Decision to hire a local firm for future audits
- Executive Session to discuss personnel

Calendar Dates:

- Tuesday, May 21 – CAD (Community Appreciation Day) 10% discount to all
- June 1 – 14 pre-orders for Truckload sale; pick up will be June 22
- August 15 – Finance committee meeting, 3 pm
- August 22 – Board meeting moved from Aug. 15 to Aug. 22
- November 14 – Finance Committee, 3 pm

Approve agenda: Approved as presented.

Approve minutes of 4-18-19 approved as presented.

Owner Comments: none

Elections and Nominations: No Board applications received yet. Several owners have expressed interest. Promotion is being done.

Annual Meeting Planning:

- Board members will speak on aspects of Ends Policy. Assignments were made for speaking topics. Bobby will send info on expectations and deadlines. Board members arrive early (4:30) for dry run.
 - Ashley – Community
 - Josh O – Education
 - Kelly – Products
 - Veronica – Staff Environment
 - Adam – Financial Health
 - Josh L – Expansion
 - Pauline – Farewell to Bob & Kelly
- Bobby will start with Global Ends and ”where the co-op is at with strategy from the business plan.”
- Post agenda in large format.
- 6:00 – welcome, overview of agenda, reminders about raffle & after-party, thanks to local vendors

- Suggestion to have owners sign up in advance for comments/questions. If we have additional time, take comments from the floor. Comment period ends at 6:50. Adam will moderate.
- Suggestion to limit each comment to 90 seconds. Remind owners to bring comments to Board meetings for more in-depth attention.
- Candidate introductions – Ashley will moderate – limited to 60 seconds each.
- Jean will notify applicants upon receipt of application & remind them about introductions at meeting.
- Co-op awards - Clare:
 - Best bulk game (most bulk purchases)
 - Co-op couple
 - Staff appreciation
 - Vendor with most sales
- Closing comments – Co-presidents Pauline & Josh O

Adam will finalize agenda & send out to all. Comments on agenda are due by noon, May 20.

GM FYI Report: Bobby will have a full FYI report in June.

We will have a store audit in July, conducted by NCG (National Cooperative Grocers) and a group of co-op GMs – will focus on customer experience.

Monitoring Report:

- B1 Financial Condition – After discussion, this report was tabled until June when we have updated numbers. Due to problems with our auditing firm, we don't have current figures.
- B6 Staff Treatment – approved. Suggestions for future staff surveys: include methodology (how administered) and include the percentage of staff responding.

Finance Committee report – Because we've had some difficulty with our auditing firm, the Board agreed to look for a local auditing firm for future audits. Adam will send out a draft RFP for Board approval.

Bob will conduct a work session for Board members on understanding financial reports - schedule in either July or August. Adam has asked Bob to create a dashboard with a simple explanation of key indicators used to determine the financial health of the coop, how those indicators are calculated, and what they mean. We can use this as a financial tool for understanding future financial reports.

Bob has also been asked to present a work session on bylaws. Consider having bylaws work session in September so newly elected Board members can benefit.

Executive Session to discuss personnel.

Agenda items not covered or unfinished: Monitoring Report B1 Financial Condition

Additional items for next month's agenda: Next month or a future agenda - discussion of Board committees.

Next meeting will be June 20, 2019 at 5:30 pm.

Jean Karpen, Board Assistant