

MINUTES

FBFC Board of Directors Meeting 5-15-14

Meeting started at 5:33 pm pm and ended at 8:05 pm pm.

Board members present: Justina Prenatt (President), Bob LeRoy (Treasurer), Jennifer Gustafson (Secretary), Stephen Smith, Sarah Oram, Alanna Hibbard, Josh Littlejohn, Danielle Goldstein

Board members absent: Pauline Heyne, Kelly Fain

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

Meeting Summary:

- Minutes of 3-20-14 and 4-24-14 approved
- Vice-President election postponed until new Board is seated; all officers elected/re-elected
- GM report
- Monitoring Reports reviewed: 2.1 Treatment of Consumers, 2.2 Treatment of Staff, 2.3 Financial Condition and Activities, and 2.4 Planning and Budgeting
- Final arrangements for annual owners' meeting
- Sample Board governance calendar presented
- Corporate resolution approved, in order to purchase a new retail software system

Calendar Dates:

- May 17 – Homesteading Fair (rescheduled from April 19)
- May 18 – Board Retreat 2:00 to 6:00 pm
- May 29 – Worker-owner orientation, 3:00 to 4:00 pm (GM will send an email notification)
- May 31 – ShareFest, to celebrate & support local sharing initiatives, collaborative consumption & the preservation of the commons. More info at: realcooperative.org
- June 1, 2014 – **Annual Owners' Meeting**

Approve Agenda: Agenda was approved as presented.

Minutes of 3-20-14 and 4-24-14 were approved as presented.

Vice-President election: Danielle has expressed interest in serving as Board vice-president. Board members agreed to postpone election of a vice-president until the second meeting after new Board members are seated (most likely the August Board meeting), at which point all officers will be elected/re-elected.

GM Report:

- I am pleased to announce that we have signed a contract with ECRS to employ their Catapult point-of-sale software. As most of you are aware, we have had continuing problems with our current software and very poor service from the company who is supposed to support it.
- The 1st quarter greatly exceeded our budgeted expectations of net profit. We were actually expecting to lose money, yet we came out with a record % of net profit, even though sales achieved a growth rate that was only 1% above our budgeted 6%. That said, April was even better, with a 12% growth rate!
- The Spring NCGA Conference at the end of April was attended by both Clare Schwartz and me. The organization is moving toward greater centralization and standardization, which is what the Eastern Corridor has been asking for.
- We have actually made contact with the owner of the Build It Naturally site and have planned to meet with him in person next month. He is open to talking about future developments on the property!
- **There are now 3 different email blast lists: the general public, owners, and worker owners.**

Monitoring Reports: Several questions about the reports were submitted in advance and were discussed at the meeting. There will be an owner drive in June this year. In future, ownership drives will take place in April

and October. The owner packet is being updated. There is no specific policy concerning medical emergencies in the store. GM will research policies of other co-ops and report to the Board.

2.1 Treatment of Consumers – deemed reasonable and acceptable

2.2 Treatment of Staff – deemed reasonable and acceptable

2.3 Financial Condition and Activities – deemed reasonable and acceptable

2.4 Planning and Budgeting – deemed reasonable and acceptable

Urban Homesteading Fair – GM will help set up Board table. GM has prepared 3 raffle bags. Raffle tickets will be given to those who join our email list, with a second ticket given to new owners who join at the fair. Jean will make fliers announcing the annual owners' meeting to give out at the fair. Suggestion was made to have the annual meeting volunteer sign-up sheet available at the fair, in case owners want to volunteer to work.

Committee Reports:

- Co-op Community Committee – Annual meeting planning:
 - All Board members are reminded to bring a generous dish to share at the pot luck.
 - Still need to find/hire a facilitator for the meeting. Will check with Desiree Adaway and Scot Quaranda to fulfill this task.
 - There are four openings on the Board. Incumbents Alanna and Josh will run for re-election. Stephen will exit the Board at the end of this term. We have one new applicant – Daav Wheeler. Kelly will be asked to send out another email notice to owners requesting Board applicants.

Board Governance Calendar: Justina presented a sample Governance calendar which would show meetings, workshops, training opportunities, dates for monitoring reports to be reviewed.

- This would serve as a history/journal of Board activities.
- Following each outside event, have a report at the next meeting.
- Consider a seasonal theme for discussion at BoD meetings.
- Idea – Board members attend 2 events throughout the year as outreach – to represent the co-op. Have official name tags for Board members to use at outreach events.
- All Board members will work together to create a template for this calendar.

A Corporate Resolution was approved stating that Bobby Sullivan and Sage Turner, as Chief Executive Officer, and Chief Financial Officer, respectively, are designated to purchase for the store, a new retail software system. The three officers of the Board approving the resolution are Justina Prenatt (President), Bob LeRoy (Treasurer), and Jennifer Gustafson (Secretary).

Reminders: Board members are reminded and encouraged to send questions/comments regarding reports prior to the day of the Board meeting. Bobby urged all Board members to read the “Strategic Leadership Reader” from CBLD (Cooperative Board Leadership Development).

Agenda items not covered or unfinished: none

Additional items for next month's agenda: none

Next Meeting will be June 19, 2014 at 5:30 pm.

Respectfully submitted,
Jean Karpen, Board Assistant