MINUTES

FBFC Board of Directors Meeting 4-19-12

Meeting started at 5:35 pm and ended at 7:50 pm.

Board members present: Will Kaylor (President), Darcel Eddins (Treasurer), Howard Yarborough, Justina Prenatt, Emily Svendsen, Cristina Tiongson, Bob LeRoy (via Skype)

Board members absent: Aja Wright (Vice President), Stephen Smith

Others present: Sage Turner, Financial Manager; Jean Karpen, note taker; Owners – Dick Warren, Rusty Sivils, Bette Jackson, Morna Childers

Meeting Summary:

- Minutes of 3-15-12 amended and approved
- Need for new directors discussed, applications to be accepted online, election at annual meeting
- Possible patronage rebate discussed, recommendation from management requested
- Annual Owners' Meeting set for June 16, 2012, 2:00 to 5:00 pm
- Bylaws revision will be presented prior to annual meeting, voted on at annual meeting
- Monitoring Report 2.4, Planning and Budgeting reviewed and accepted

Approve Agenda: Approved with one change - no manager's comments tonight.

Minutes of 3-15-12 were amended and approved as follows:

Original wording:

- **Bylaws Committee:** Justina is stepping down as chair and Bob will take over. The rewrite of the bylaws is finished and will be submitted for legal review. It will be publicized prior to the annual meeting and presented to owners for approval at the annual meeting in June. Many thanks to Bette Jackson and Morna Childers for their dedication to this task.

New wording:

- **Bylaws Committee:** Justina is stepping down as chair and Bob will take over. The rewrite of the bylaws is almost finished and will be submitted for legal review. It will be publicized and presented to owners prior to the annual owners' meeting. It will be voted on at the annual owners' meeting in June. Many thanks to Bette Jackson and Morna Childers and Cicada Brokaw for their dedication to this task.

Owner Comments:
Rusty Sivils requested that the Board present the 1% proposal (see 4-21-11) to owners for a vote at the annual meeting, saying that, as representatives of co-op owners, Board members must have vision.

Dick Warren feels that the only way to create new jobs in WNC is through co-ops and agrees that we must be visionary.

New Directors: The nominating committee will consist of Darcel, Howard, and Emily.

There are currently 2 Board positions open. At least one additional position will be open at the annual meeting when Darcel exits the Board. We have several applications and are expecting several more before the annual meeting. Board members agreed to wait to fill the two vacant positions at the annual meeting, with the election. Also on the ballot, will be current Board members seeking reelection and Bob LeRoy, who was appointed to the Board in November, 2011.

Applicants will be asked to submit a photo and a short bio along with their application. This information will be distributed to owners and will be posted on the co-op's website prior to the annual meeting, so that owners can make an informed choice at the election. The nominating committee will be responsible for making sure that this election process is clear to all applicants.

Cristina will set up the website so that Board applications can be filled out and submitted online. Any paper applications will be scanned to electronic form.

Jean will re-structure the Board terms chart to clarify the length of term for each Board position.

Patronage rebate: The Board requests a recommendation from management regarding a possible patronage rebate for 2011.

The bylaws committee has not yet addressed this issue. Justina will devise a formula, based on co-op financial information, which will help with future decisions regarding patronage rebate; this formula will be included in the bylaws revision.

Web access: The Board will ask the GM to purchase new routers for better internet access.

Annual owners' meeting: Meeting set for Saturday, June 16, 2012, 2:00 to 5:00 pm. Scot Quaranda will be asked to facilitate. We will ask to suspend Robert's Rules of Order, so that the meeting can proceed under rules of consensus.

It was agreed the bylaws revision (the Articles which are revised by May 14) will be presented to owners prior to the annual meeting and will be voted on at that meeting. The bylaws revision will be sent for legal review to attorney Bob Deutsch, as well as to all Board members, by May 14, with a final Board review at the May 17, 2012 meeting.

The bylaws revision, along with Board candidates information, will then be sent to owners on May 18, 2012.

Possible agenda items:

- Election of Directors
- Vote on bylaws revision
- Values
- Member investment
- Development ideas
- Business plan

Scoop article: Cristina will write the Scoop article for May, addressing the annual meeting.

Monitoring Report 2.4, Planning and Budgeting: The report was deemed reasonable and acceptable.

Next Meeting will be May 17, 2012 at 5:30 pm.

Respectfully submitted,
Jean Karpen