

**Willimantic Food Co-op
Meeting of the Board of Directors
May 5, 2016**

Attending: Linda Brock (via phone), Bryan O'Hara, Wendy Jakoboski, Kathleen Krider, Matthew Kyer, Alice Rubin, Joanne Todd, Johnnie Walker.

Absent: none

Others Attending: Bruce Oscar, Patty Smith

Call to Order: 7:05 pm

Agenda Item	Resolution
Members Speak Out	
Board Bulletin Board: - Members Speak Out: - Letter submitted by a member clarifying concerns she raised at the Annual Meeting	
Approve Minutes	
April Board Annual Meeting April Mini-retreat	<i>Approved</i> April Board (moved: Kirk; second: Kathleen) <i>Approved</i> Annual Meeting (moved: Matthew; second: Kathleen) <i>Tabled</i> Mini-retreat (moved: Matthew; second Bryan)
Subcommittee Reports	
General Manager Contract - Lawyers have returned recommendations and revisions; Joanne is pulling together into single document & clarifying some questions.	<i>Action:</i> table until June
Old Business	
CCMA - Coordinate coverage of sessions? All attendees review site.	
Property at 87 Church St. - Property viewed 5/5 by Alice and others. Main room of building is over 2500 sq. ft.; condition poor but has potential. Lot size similar to current but shaped differently. - Meeting with owner of current building; is open to concept of expected repairs (like re-roofing) but some divergence in cost expectations. Writing up a 10-year lease for review by lawyer.	<i>Actions:</i> Article for newsletter due mid-May describing what considering, where process stands. Bryan and Alice will work out content. Brief statement sooner to post on Bulletin Board.

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<ul style="list-style-type: none"> - Meeting with town reps Jim Bellano and Matt Vertefeuille: don't project any required town meetings, apparently not concerned about environmental findings. Liquor license can be transferred within town; we would not have to purchase it even if had option on balance of current building. - Do we <i>need</i> to own something? What are benefits of leasing? - What are our parking options – would we have use of the town lot if have adjacent property? - What is risk if acquire property downtown, then find Co-op's interests are best met by establishing a retail focus further north? - Risk from competing business opening in cinema? → Town is not willing to cede parking to a business there. 	<p>Staff briefed to refer people to posted info, not handle discussion themselves.</p>
<p>Parking Lot</p> <ul style="list-style-type: none"> - Table review for May 	<p><i>Action:</i> Include Parking Lot items with agenda each month.</p>
<p>New Business</p>	
<p>Officers</p> <ul style="list-style-type: none"> - Kirk willing to serve as VP; Linda willing to serve as Secretary. 	<p><i>Action:</i> Officers Kathleen Krider – President; Kirk Begg – Vice President; Joanne Todd – Treasurer; Linda Brock - Secretary (moved: Joanne; second: Matthew)</p>
<p>Fiddleheads Co-op</p> <ul style="list-style-type: none"> - Board and Management invited to attend Annual Meeting on Saturday May 21, 4:00pm at <i>The Hygenic</i> 	<p><i>Action:</i> four will attend</p>
<p>Policy Governance as relates to Financial Monitoring</p> <ul style="list-style-type: none"> - Joanne outlined appropriate financial measures as indicators of policy compliance: <ul style="list-style-type: none"> • Policy Governance 1: Sales growth • Policy Governance 2: Net income • Policy Governance 3 (Liquidity): Number of days of cash on hand • Policy Governance 4: Debt to Equity ratio 	<p>Motion re letter of intent: Alice and Linda abstained</p>
<p>Letter of Intent to purchase property at 87 Church St: ratification of email vote authorizing Alice to issue letter</p>	<p><i>Action:</i> email vote ratified (moved: Joanne; second: Matthew; abstained: Alice, Linda)</p>
<p>Annual Retreat – need to confirm Todd's availability. Options: Sunday July 31 8:30-3:00; alternative Sunday August 28</p>	
<p>Board Policy Monitoring Reports</p>	

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D.5: Director's Code of Conduct	<i>In compliance</i> (moved: Matthew; second: Joanne)
General Manager Reports	
B.3: Financial Condition (number 11 was omitted)	<i>In compliance</i> (moved: Matthew; second: Wendy; abstain: Alice)
B.4: Asset Protection - Penny advised having an umbrella policy.	<i>In compliance</i> (moved: Johnnie; second: Matthew; abstain: Alice)
A: Ends Monitoring	<i>In compliance</i> (moved: Johnnie; second: Bryan; abstain: Alice)
Store Update	
- Fixes and changes to refrigerator unit near produce, bulk end cap. - Outstanding sales growth; HABA/Supplements 20%+, produce 13%.	
Executive Session	None
Meeting adjourned	8:51pm