

MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING
September 11, 2023, on Zoom

Attendance: Emily Cosbey, Pamela Eck, Carolyn Hoyt Stevens, Cristina Masucci, Patrick Finan, Terry Mickelson, Devon Dams-O'Connor, Karina Loera, Domenic Licata (6:14pm) **Absent:** Heather Lazickas, Michelle Niblock
Staff Members: Tom Vrabel, Tim Bartlett **Owners:** Purnima Mohan, Vella Catania, Michael Heubusch

Patrick Finan called the September 11th, 2023 Board Meeting to order at 6:02 pm

Agenda Item	Discussion/Documents Reviewed	Board Action
Agenda Review	Board reviewed the following document: September 11, 2023, Agenda	
Owner Observers	3 board candidates and owners were present to observe the meeting.	
Conflict of Interest	No disclosures made	
Minutes	<p>The Board accepted the August 7th Minutes as written.</p> <p>Motion: Carolyn, Second: Cristina Vote: 6-0, Devon & Karina Abstained. Motion Passed.</p>	
Elections Committee Update	<p>4 seats will be up for election. 3 three-year seats and 1 two-year seat. 12 candidates are running for the board of directors.</p> <p>Vote to amend the annual meeting date from 10/11 to 10/12 5pm-8pm.</p> <p>Motion: Emily Second: Carolyn, Vote: 9-0</p>	
Policy Addition	<p>Motion to accept the addition of Policy C9: Appointment of Interim Board Members as amended.</p> <p>When a seat becomes vacant, we will prioritize efforts to appoint interim board members with the following requirements:</p> <p>A. Board members will nominate candidates (candidates can be anyone who is a member of the Co-op, including those who ran in and lost past elections).</p> <p>B. Nominated candidates are required to show up to a board meeting to meet the board and answer questions</p> <p>C. Board members will discuss the merits of each candidate and after discussion, board members are welcome to make a motion to seat a candidate</p> <p>D. If the majority of board members present vote in favor of the candidate, they will be invited to join the board as an interim board member</p> <p>Interim board members will be tagged with “interim board member” and board members voted on by the membership will be tagged with “board member since X date”</p> <p>Motion: Domenic Second: Carolyn Vote: 9-0, Motion Passed.</p>	
Ends Policy Updates	The board discussed the plan to work with consultant Molly on redeveloping the Ends policy	
Preferred Shares Recommendations	<p>Motion to approve the redemption of Series 4 Preferred Shares.</p> <p>Motion: Carolyn, Second: Dom Vote: 9-0</p> <p>Motion to declare and distribute dividends on Preferred Shares for FY2023.</p> <p>Motion: Devon Second: Terry Vote: 9-0</p>	
FYI Update from GM	<ul style="list-style-type: none"> • Our new website will be ready to launch in the third week of October. • The co-op signed it's first union contract with Worker's United and has been in the process of implementing many aspects of the contract. 	

<p>GM Report</p>	<p>Plan for policy previously out of compliance. Motion to accept Update on Plan for Compliance for B1.1 Sales Growth >3.0% and B1.2 Net Income >0.5% and Motion: Emily Second: Cristina Vote: 9-0, Motion Passed.</p> <p>Motion to accept Ends Report as submitted Motion: Pamela Second: Carolyn Vote: 9-0, Motion Passed.</p> <p>Policy B2 Planning and Financial Budgeting Policy will be reported on in November.</p>
<p>Executive Session</p>	<p>Motion to enter Executive Session at 7:30pm. Motion: Pamela, Second: Carloyn, Motion Passed. Vote 9-0</p> <p>Attendance: Patrick Finan, Domenic Licata, Emily Cosbey, Pamela Eck, Carolyn Hoyt Stevens, Cristina Masucci, Tom Vrael, Tim Bartlett, Terry Mickelson, Devon Dams-O'Connor</p> <p>Absent: Heather Lazickas, Michelle Niblock</p> <p>Entered Executive Session to discuss Investments and Debt Management and Elections. Two votes were taken.</p> <p>Motion to exit Executive Session at 8:23pm. Motion: Terry, Second: Carolyn Motion Passed. Vote 9-0</p>
<p>Adjournment</p>	<p>Motion to Adjourn at 8:27pm Motion: Carolyn, Second: Terry Motion Passed. Vote 9-0</p>

Respectfully submitted by Tom Vrael on September 11th, 2023