

MINUTES FROM THE LEXINGTON CO-OPERATIVE SPECIAL ACTION WITHOUT A MEETING

October 6th to October 8th, 2023 via Email

Tim Bartlett emailed the entire board at 9:44 AM

Agenda Item	Board Action
General Manager's Email	General Manager Tim Bartlett emailed the entire board asking every board member to accept taking action without a meeting and to vote yes, no or abstain to amending a motion from the previous meeting. The motion was to correct the patronage dividend dollar amount and percentage released. This was due to our auditors notifying us that dividends must be distributed based on Net Profits Before Income Taxes and not Profits from Operations. The change would result in a cash distribution of about 15k instead of 15k and would result in 176 owners receiving a dividend.
Motion to vote yes to acting without a meeting and motion to vote yes to the motion as amended.	<p>Motion by Board Vice-President, Heather Lazickas to amend the motion at the October 2nd Meeting</p> <ul style="list-style-type: none"> • Declare 100% of the fiscal year 2023 net profits before income taxes from sales to owners as dividends. • Distribute 30% of declared dividends to owners, with a distribution starting at \$2. <p>The motion was seconded by Patrick Finan.</p> <p>Board Members Dom Licata, Terry Mickelson, Karina Loera, Cristina Masucci, Michelle Niblock, Carolyn Hoyt Stevens, Devon Dams-O'Connor, Emily Cosbey, Pamela Beck indicated receipt of the motion and electronically voted in favor.</p> <p>The last vote was cast October 8th at 4:08pm.</p> <p>Motion adopted with a 11-0 vote.</p>
Adjournment	Meeting was adjourned at 4:08pm on October 8th, 2023 when the final board member voted.

Respectfully submitted by *Tom Vrabel and Dom Licata* on October 9th 2023