

Next Meeting: **October 3<sup>rd</sup> 2016**

**MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING**  
**September 12th, 2016 at Lafayette Lofts**

**Attendance:** Matt Caldiero, Elizabeth Robinson, Alison Wilcox, Marissa Pace, Hope Hoetzer-Cook, and Derek Bateman  
 Bruce Haydon (Phone), Emily Stewart, Marty Knauss arrived at 7:07 **Absent:**

**Others Present:** *Tim Bartlett, Tanya Percy, Jolene Baller, Alex Fernandez*

**Alison Wilcox called the meeting to order at 07:05pm and reviewed the agenda.**

<b>Agenda Item</b>	<b>Discussion/Documents Reviewed</b>	<b>Board Action</b>
<b>Review Agenda</b>	<b>Board reviewed the following document: 09.12.2016 Agenda</b>	
<b>Owner Observers</b>	<i>Board candidates Alex Fernandez and Jolene Baller were present and introduced themselves.</i>	
<b>BOD Calendar</b>	<b>Reviewed the BOD calendar</b> <ul style="list-style-type: none"> <li>- Board Election: Meet the Candidate opportunities on 10/8, 10/13, 10/18 and 10/23</li> <li>- Annual Meeting on Wednesday 10/26</li> <li>- The Expansion Report will be abbreviated in October</li> <li>- Tim's Safety Report moved to November</li> </ul>	
<b>Election Committee Updates</b>	<ul style="list-style-type: none"> <li>- Alex, Jolene and Heather attended the Policy Governance training</li> <li>- The ballot will be sent out in the mail this week ending 9/17</li> <li>- Marty suggested that for future years, we note who attended board trainings in election publications and that candidates know this ahead of time.</li> </ul>	
<b>Annual Meeting Committee Updates</b>	<b>Discussed the Annual Meeting Committee and incorporating owners into the planning</b> <ul style="list-style-type: none"> <li>- No owners response received thus far</li> <li>- Agreed to define specific tasks for Annual Meeting participation, including greeting, tabling, serving, and possibly other. Will publicize</li> <li>- Evaluations at the meeting to get feedback about committee.</li> <li>- Alison speaking with Rose Marie about mini-survey on participation</li> <li>- 2pm October 2<sup>nd</sup> is the next meeting – invitation open to all members.</li> </ul>	
<b>August Minutes</b>	<b>The Board reviewed the August Minutes</b> <ul style="list-style-type: none"> <li>- Dividend review – add that discussion included member survey to have owners decide on Dividend Donations</li> <li>- Exec Session: Need Summary statement that “no votes were taken” and time Exec Session ended</li> </ul>	Motion to accept minutes as modified. Motion: Emily Second: Matt Vote: 8-0, 1 abstention (Bruce); Motion Passed.
<b>GM Report</b>	<b>The Board reviewed the B3 Planning Report</b> <ul style="list-style-type: none"> <li>- Tim sent corrected budget with the change to include the payment of preferred shares dividends every year</li> </ul>	Motion to accept B3 as written. Motion: Emily Second: Hope Vote: 9-0; Motion Passed. Reasonable Interpretation: Yes, Data Provided: Yes, Compliance: Yes, Board Comment: Tim to send corrected budget.
<b>Preferred Shares Dividends Review</b>	<b>Board reviewed Preferred Shares Dividend Recommendation</b> <ul style="list-style-type: none"> <li>- Tim recommended classify it as a project expense and then as an operating expense once the store is open</li> <li>- Tim suggested for potential future projects to consider issuing member loans rather than preferred shares to reduce tax liability</li> </ul>	Motion to accept Preferred Shares Dividends Recommendation as written. Motion: Emily Second: Derek Vote: 9-0; Motion Passed
<b>Patronage Dividend Review</b>	<b>Board reviewed Patronage Dividends Recommendation</b> <ul style="list-style-type: none"> <li>- Net profit higher than anticipated due to change in COA</li> <li>- \$76,305 to be distributed to members</li> <li>- Planning to poll for options of where to donate patronage dividends</li> </ul>	Motion to authorize payment of preferred Shares Dividends for 2016 and to treat it as a project expense, paying for it from cash reserves restricted for project use only. Motion: Matt Second: Derek Vote: 9-0; Motion Passed
<b>Ends Report</b>	<b>Board reviewed the 2016 Ends Report</b> <ul style="list-style-type: none"> <li>- Tim: Community is educated about cooperative principles</li> </ul>	Motion to Ends Report as written. Motion: Matt Second: Hope

	<p>reflected by new co-ops in the community and cooperative incubator, 2.1 million capital campaign, \$11.24 starting wage meeting the needs of the community, team member position engages staff at the coop, open book management , preparing for expansion</p> <ul style="list-style-type: none"> <li>- Hope suggested more emphasis on P6 accomplishments since this has become a major part of our goals and Tim's accomplishments.</li> </ul>	Vote: 9-0; Motion Passed
<b>Executive Session</b>	<p><b>The Board entered Executive Session to review <i>update on expansion and other matters</i> at 8:37PM</b></p> <p><b>Attendance:</b> Matt Caldiero, Elizabeth Robinson, Alison Wilcox, Marissa Pace, Hope Hoetzer-Cook, Derek Bateman, Marty Knauss, Bruce Haydon, Tim Bartlett, Emily Stewart</p> <p><b>No votes were taken. Board left executive session at 8:56.</b></p>	<p>Motion to move into Executive Session</p> <p>Motion: <i>Hope</i>; Second: <i>Marissa</i> Vote: 8-0; Motion passed.</p> <p>Motion to leave Executive Session</p> <p>Motion: <i>Hope</i>; Second: <i>Marissa</i> Vote: 8-0; Motion passed.</p>
<b>Expansion Discussion</b>	Discussion about potential groundbreaking and ribbon cutting ceremony	<p>Motion to accept updated project budget as submitted in packet.</p> <p>Motion: <i>Emily</i>; Second: <i>Elizabeth</i> Vote: 9-0; Motion passed.</p>
<b>Adjournment</b>	<b>Meeting was adjourned at 9:08 pm</b>	

Respectfully edited/submitted by *Tom Vrabel* on September 19<sup>th</sup>, 2016. Notes taken by *Tanya Percy*.