

Next Meeting: *March 5th 2018*

MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING

February 5th 2018 at Lafayette Lofts

Attendance: Elizabeth Robinson, Alison Wilcox-Lanfear, Heather Lazickas, Matt Caldiero, Hope Hoetzer-Cook, Marissa Pace, Derek Bateman (7:10PM) and Peter Cimino **Absent:** Marty Knauss **Staff Members:** Tim Bartlett, Tom Vrabel, Mark Harley

Alison Wilcox called the meeting to order at 07:02 PM and reviewed the agenda.

Agenda Item	Discussion/Documents Reviewed	Board Action
Review Agenda	Board reviewed the following document: 02.05.2018 Agenda	
Owner Observers	No Member-Owners were present.	
BOD Calendar	The Board reviewed the BOD calendar <ul style="list-style-type: none">- Annual Records Review moved to March.- The annual board retreat will be in April or May. We will be planning in the upcoming months. There will be a poll of dates for the annual retreat that will be sent out for each board member to fill out.- Elections committee work will start in March and will consist of Hope, Derek and Marissa.- CCMA will be the weekend of May 30th. We will look further into it in the next few months.	
January Minutes	The Board accepted the January Minutes as revised. Motion to accept the January Minutes. Motion: Matt. Second: Heather. Vote: 7-0, Motion Passed Derek's name will be added to the section of people who volunteered to create a plan to help thank investors.	
Special Meeting Minutes	The board accepted the Special Electronic Board Meeting Minutes as written. Motion to accept the Special Electronic Minutes. Motion: Marissa. Second: Hope. Vote: 7-0, Motion Passed. Two dates need to be changed from 2017 to 2018.	
GM Reports	B4 Quarterly Financials Motion to accept the B4 Report. Motion: Hope. Second: Matt. Vote: 8-0, Motion Passed. Reasonable Interpretations?: Yes, Data Provided?: Yes <ul style="list-style-type: none">• Tim is implementing a financial plan to return the co-op to profitability. This includes shrinking wages as a percentage of sales, increasing our profit margins and reducing other expenses.• The board will look at the board budget next month (March) to review the cost of governance.• Board Action: Board requiring a monthly report that contains sales, growth, labor, cash, and customer count with a break out between Hertel and Elmwood stores. Quarterly Update on Asset Protection Motion to accept the quarterly update on asset protection. Motion: Matt and Second: Hope. Vote: 8-0, Motion passed. Quarterly Ends Snapshot Motion to accept the quarterly ends snapshot. Motion: Matt, Second: Heather. Vote 8-0. Motion passed.	
GM Evaluation Policy and Procedures	The Board had a discussion about policy governance and GM Evaluation Policy and Procedures. Hope, Elizabeth, Heather and Alison will form a committee and report back to the board about reevaluating the GM Evaluation policy and procedures.	
Adjournment	Meeting was adjourned at 9:05 PM.	

Respectfully submitted by *Tom Vrabel* on February 6th, 2018