

MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING

May 6th 2019 at Lafayette Lofts

Attendance: Valerie Rettberg-Smith, Alison Wilcox, Peter Cimino (left at 8:36pm), Hope Hoetzer-Cook, Marissa Pace, Heather Lazickas, Derek Bateman, Elizabeth Robinson, Matt Caldiero

Staff Members: Tim Bartlett, Jessica Carroll, Amanda Cammarano

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: <i>May 6th 2019 Agenda</i>	
Owner Observers	Owner Andrea Baldi emailed the board regarding potential improvements to the curb appeal of the Hertel Ave store.	
BOD Calendar	<p>The Board reviewed the BOD calendar</p> <ul style="list-style-type: none"> - Next Board meeting on June 3rd 2019 - D Surveys will go out this month ahead of the June meeting - B5 Asset Protection reporting will be moved to July - "Develop BOD Budget" has been moved to April-July - Elections committee (Peter, Val, Heather) will set up a time to plan ahead of next meeting - Bring recommendations about board candidates submitting videos as part of their campaign - May 16th is LOCAL Fest at the Hertel Ave store from 4-8 pm - June 14-16 is the Great Artichoke Adventure at the Hertel store 	
Minutes	<p>The Board accepted the April Minutes as written. Motion: Hope, Second: Marissa. Vote: 8-0, (Matt Abstained) Motion Passed.</p>	
GM Reports	<p>B4 Quarterly Financial Conditions Report Motion to accept the B4 Report. Motion: Marissa, Second: Derek, Vote: 0-9 Motion Failed. Reasonable Interpretations?: Yes, Data Provided?: Yes, Compliance?: No, B4, B4.2, B4.3, B4.4, B4.6, B4.11 Severity: High, Implication: High, Trend: High, Board Action: B4 to be resubmitted in June with the following included: inventory report, shrink report (including industry standards) and a contingency plan for cutting expenses (drastic measures plan) Comments: board additionally requests to continue to receive monthly financial updates Motion to direct Tim to resubmit B4 in June with a plan for compliance that includes the following: a corrected version of B4.11, a drastic measures plan with triggers, an accurate inventory plan, and information regarding shrink in our stores and in the industry Motion: Hope, Second: Valerie, Vote: 9-0 Motion Passed.</p>	
Retreat Debrief & Action Items	<p>The Board discussed the March 29-30, 2019 Board Retreat. Proposals to further diversity and inclusion training were reviewed. Alison will communicate with the consultant and get answers to questions raised by The Board. The Board needs more information about the training as well as a final budget before making a final decision.</p>	
Recommendation to Re-Purchase Preferred Shares	<p>Motion to empower Jenny Bruce to redeem the preferred shares sold to Marc Jackson and sell them to Karen Jackson. Motion: Heather, Second: Derek, Vote: 8-0 Motion Passed</p>	
Executive Session	<p>Motion to enter Executive Session at 8:51PM Motion: Heather, Second: Marissa, Vote: 7-0 One vote was taken and expansion and financial & personnel matters were discussed. The Board left executive session at 9:17pm.</p>	
Adjournment	<p>Meeting was adjourned at 9:25PM.</p>	

Respectfully submitted by *Amanda Cammarano* on May 6th, 2019