

MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING

June 3rd 2019 at Lafayette Lofts

Attendance: Valerie Rettberg-Smith, Peter Cimino Hope Hoetzer-Cook, Marissa Pace, Heather Lazickas (7:05), Derek Bateman, Elizabeth Robinson **Staff Members:** Tim Bartlett, Jessica Carroll, Amanda Cammarano, Sarah Easler **Absent:** Alison Wilcox, Matt Caldiero

Marissa Pace 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: May 6th 2019 Agenda	
Owner Observers	Owner Tim Denesha wrote a letter thanking the Board for their article in the newsletter as well as recommending the Co-op offer the newsletter electronically.	
BOD Calendar	<p>The Board reviewed the BOD calendar</p> <ul style="list-style-type: none"> - Next Board meeting on July 1st 2019 - D Surveys need to be completed this month ahead of the July board meeting - B8: Customer Service and Values will be submitted for July - The Great Artichoke Adventure will take place at both stores from July 12-15 - Budget reporting will move to the July meeting in Matt's absence - There will be a Policy Governance 101 training at the end of June, the Board will be invited when it is scheduled 	
Minutes	<p>The Board accepted the April Minutes as written.</p> <p>Motion: Valerie, Second: Hope. Vote: 6-0, Motion Passed.</p>	
GM Reports	<p>B4 Quarterly Financial Conditions Report</p> <p>The B4 report was formally submitted in May but needed additional plans and information. Tim provided much of this information including:</p> <ul style="list-style-type: none"> - Operationally we have hired a CFO to help get a better handle on profitability issues and alleviate some of the work shouldered by our Finance Manager and HR Manager. - There continues to be a focus on margins in both stores. - The management team will attend a one day financial retreat to formulate a drastic measures plan as they will be the ones to implement such plan if/when necessary - There is preliminary brainstorming being done into ways to raise cash <p>B9 Membership</p> <p>Motion to accept the B9 Report with a plan for the increase volunteerism and to clarify the metrics Motion: Hope, Second: Derek, Vote: 6-0 (Derek Abstained) Motion Passed. Reasonable Interpretations?: Yes, Data Provided?: Yes, Compliance?: No, B9.1, B9.2, B9.6 Severity: Low, Implication: Low, Trend: Low, Board Action: Tim is to submit a plan for how the Co-op can increase volunteers as well as provide more clarity on our owner engagement metrics.</p> <p>Comments: While there are policies out of compliance within this report, the Board has put the severity, implication and trend as low. The Board believes the GM's work is better spent on the profitability plan at this time. Following discussion regarding Policy B9.5, it was decided that Hope and Heather would submit a draft of this policy</p>	
Elections Committee	The Elections Committee received the timeline and requested supplemental information to begin their work on the candidate packets. They will report progress in July.	
Thank You Jessica	The Board took time to appreciate current staff rep Jessica Carroll at her last board meeting. The board was also introduced, Sarah Easler, who will assume the role at the July meeting.	
Adjournment	Meeting was adjourned at 9:07PM.	