

MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING

July 1, 2019 at Lafayette Lofts

Attendance: Alison Wilcox, Matt Caldiero, Valerie Rettberg-Smith, Peter Cimino Hope Hoetzer-Cook, Marissa Pace (7:03), Heather Lazickas, Derek Bateman **Staff Members:** Tim Bartlett, Amanda Cammarano, Sarah Easler, Elizabeth Vealey **Guests:** Dave Schallich (until 8:21), Albert Lew (until 8:21) **Excused:** Elizabeth Robinson

Alison Wilcox called the meeting to order at 07:03 PM and reviewed the agenda.

Agenda Item	Discussion/Documents Reviewed	Board Action
Review Agenda	Board reviewed the following document: <i>July 1, 2019 Agenda</i>	
Owner Observers	none	
BOD Calendar	<p>The Board reviewed the BOD calendar</p> <ul style="list-style-type: none"> - Next Board meeting on August 12, 2019 - D Surveys, B8 and B5 have been moved to the August meeting - September Board meeting is on September 9, 2019 - Hope will write September/October LexTalk article - Marissa/Alison will be working on Tim's evaluation - Annual Meeting date is recommended for October 23, 2019 (to be voted on in August) 	
Minutes	<p>The Board accepted the June Minutes as written.</p> <p>Motion: Heather, Second: Valerie. Vote: 5-0, (Matt/Alison Abstained) Motion Passed.</p>	
Recommendation Outsourcing Board Election	<p>The board voted to approve the outsourcing of board election.</p> <p>Motion to empower Tim to hire Simply Voting, as a third party to conduct the 2019 Board Election. Motion: Heather, Second: Marissa, Vote: 8-0, Motion Passed</p>	
Speakers from National Cooperative Bank	<p>Representatives from National Cooperative Bank spoke with the board regarding the Co-ops current financial situation. The Board heard from the bank that there is a need for the Co-op to establish credibility and adhere to the budget set forth in order to improve their standing with our lenders.</p>	
GM Reports	<p>Profitability Plan</p> <p>-Submitted by Tim Bartlett. This information informed the discussion with the NCB representatives.</p> <p>B8 Customer Service & Value</p> <p>-Submitted by Tim Bartlett. Motion to accept has been tabled until the August meeting due to profitability discussions taking precedence.</p> <p>B5 Asset Protection</p> <p>-Submitted by Tim Bartlett. Motion to accept has been tabled until the August meeting due to profitability discussions taking precedence.</p>	
Executive Session	<p>Motion to enter Executive Session at 8:22PM Motion: Marissa, Second: Heather, Vote: 8-0</p> <p>No votes were taken. The board discussed financial matters to ensure credibility and fidelity to the profitability plan.</p> <p>The Board left executive session at 9:01PM.</p>	
Board Budget	<p>Treasurer, Matt Caldiero submitted the annual Board Budget. Board was directed to look at the budget and see if there were areas that could be trimmed. Discussion will continue at the August meeting.</p>	
Elections Committee Update	<p>Board Election Packets are now available to the owners. The deadline to apply to be a candidate in the upcoming election is August 15, 2019.</p>	
Adjournment	<p>Meeting was adjourned at 9:21PM.</p>	

Respectfully submitted by *Amanda Cammarano* on July 1, 2019