

MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING**October 7, 2019 at Buffalo Seminary**

Attendance: Alison Wilcox, Matt Caldiero (7:05), Valerie Rettberg-Smith, Hope Hoetzer-Cook, Elizabeth Robinson (7:06), Heather Lazickas (7:02), Derek Bateman, Peter Cimino, Marissa Pace **Staff Members:** Tim Bartlett, Amanda Cammarano, Sarah Easler, Elizabeth Vealey **Owners:** Andrea Baldi, Alain Gerard, Adrienne Harris, Booker Brooks

Alison Wilcox called the meeting to order at 07:01 PM and reviewed the agenda.

Agenda Item	Discussion/Documents Reviewed	Board Action
Review Agenda	Board reviewed the following document: <i>October 7, 2019</i>	
Owner Observers	-Andrea Baldi, Booker Brooks, and Alain Gerard attended as candidates for the upcoming board election -Adrienne Harris attended with interest in one day running for the board	
BOD Calendar	The Board reviewed the BOD calendar <ul style="list-style-type: none"> - Next Board meeting on November 4, 2019 - November and December board meetings will be held at Buffalo Seminary - Annual Meeting/Co-op Fair- October 20 from 2-5pm at the Hertel Store - D Surveys need to be completed by October 28 at 10am 	
Minutes	The Board accepted the September Minutes with the correction of location to “Buffalo Seminary.” Motion: Hope, Second: Derek. Vote: 5-0, Marissa Abstained Motion Passed.	
Auditors Report	Presentation on Audited Annual Financials from Fiscal Yr 2018-19 by Bruce Mayer & Elizabeth Heins-Van der Weide of Wegner CPAs <ul style="list-style-type: none"> • Financial Statements Audit: <ul style="list-style-type: none"> ○ Quick ratio is on par with other co-ops of our size ○ Many co-ops are seeing flat or negative growth, so it is good that we grew last year ○ Profit and personnel percentages are both in line with other co-ops ○ Greatest concern is net loss- we need this number to be positive to stay in business • Suggestions from Management Letter: <ul style="list-style-type: none"> ○ Improve security in POS system ○ Strengthen new vendor set up/approval process ○ IT personnel backup ○ Be aware of changes to the FASB Accounting Standards Comments: Board would like to see a plan for the December meeting that includes updates on these recommendations as well as a definitive IT succession plan. Motion to accept audited financials. Motion: Derek, Second: Marissa, Vote: 9-0, Motion Passed.	
GM Reports	Profitability Update Positive earnings for the second quarter in a row, which is great progress. There continues to be some cash erosion but not at the levels we saw last year. We received press from the Buffalo News and Spectrum News last week. This led us to sign up 3 times more owners than we typically do in a week. Bi-Annual Safety Plan If we can reduce workers compensation claims and get back into the NYS insured pool, there is an opportunity for cost savings. We can reduce these claims by maintaining a safe work environment and properly training all staff. Board recommends our HR department defer some of our workers comp cases to “first aid,” which is allowable by NYS for smaller scale injuries and incidents. Motion to accept the Bi-Annual Safety Report. Motion: Val, Second: Marissa, Vote: 9-0	
Annual Meeting	Plans are moving forward for the Annual Meeting. Board members will be scheduled for stations and given talking points.	
Records Retention	Motion to accept the Records Retention plan. Motion: Hope, Second: Elizabeth, Vote: 9-0	
Elections Committee Update	To date there are 488 votes in the election. Meet the candidate events will be held on Saturday, October 12 from 11am-1pm at the Elmwood Store and Tuesday, October 15 from 6-8pm at the Hertel Store.	
Executive Session	The board voted to enter executive session at 8:30 to conduct Tim Bartlett’s GM evaluation. No votes were taken. Motion: Marissa Second: Hope Vote: 9-0 Executive session ended at 9:00pm.	
Adjournment	Meeting was adjourned at 9:00pm	