

## MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING

July 6, 2020 via Conference Call

**Attendance:** Matt Caldiero (7:23), Hope Hoetzer-Cook, Domenic Licata, Peter Cimino, Marissa Pace, Alison Wilcox, Valerie Rettberg-Smith, Derek Bateman (7:07) and Heather Lazickas (7:06) **Staff Members:** Tim Bartlett, Amanda Cammarano, Sarah Easler, Jenny Bruce

**Marissa Pace called the meeting to order at 07:06 PM and reviewed the agenda.**

Agenda Item	Discussion/Documents Reviewed	Board Action
Review Agenda	Board reviewed the following document: <i>Agenda July 6, 2020</i>	
Owner Observers		
BOD Calendar	<p><b>The Board reviewed the BOD calendar</b></p> <ul style="list-style-type: none"> <li>- Next Board meeting on August 3, 2020</li> <li>- There will be an election for a new staff representative. Their first meeting will be in August.</li> </ul>	
Minutes	<p>The Board accepted the June Minutes as written.</p> <p><b>Motion: Alison, Second: Derek. Vote: 6-0, Motion Passed.</b></p>	
D-Surveys	<p>Discussion</p> <ul style="list-style-type: none"> <li>• There's a need for greater board development and training on policy monitoring.</li> <li>• Formation of a committee to oversee/create policy change proposals may be a good way to move forward. This will allow board members to recommend policy changes without feeling like they need to be the one to carry the amendment forward.</li> <li>• Member Linkage continues to be an opportunity for the board to better engage with our owners. This discussion will continue at the August meeting.</li> </ul>	
GM Updates	<p><b>Profitability</b></p> <p>Sales are increasing from last year. We are reaching 1:1 EBITDA, which is one of the signals the bank is looking for us to achieve to show financial stability. We have seen margin improvements, with more details on this coming soon. The expense reductions we made last August have proven to be effective and we don't anticipate needed to make any drastic cuts moving forward. Tim is working on the full year budget.</p> <p><b>COVID-19</b></p> <p>The stores are working towards returning to a sense of normal. Bulk items are returning and a plan for the re-opening of the Hot Bar/Salad bar is in the works. Patios have been opened, but indoor dining at Hertel has not yet. Staff is seeing an increase in difficult and erratic customer behaviors as the pandemic wears on.</p> <p><b>Capital Expenditure</b></p> <p>Motion to authorize the GM to spend up to \$95,000 to replace the freezer, deli, and tofu cases at Elmwood, pending bank approval. <b>Motion: Hope Second: Derek Vote: 9-0 Motion Passed.</b></p>	
Elections Committee	<p><b>Outsource Election to Simply Voting</b></p> <p>Motion to empower Tim to hire Simply Voting as a third party to conduct the 2020 Board Election. <b>Motion: Alison Second: Heather Vote: 9-0 Motion Passed.</b></p> <p><b>Board Term Limits</b></p> <p>Motion to propose ownership to amend the bylaws so that board members are limited to serve three three-year terms with the option for reelection after rotating off for one full year. <b>Motion: Valerie Second: Matt Vote: 7-2 Motion Passed.</b></p> <p><b>Expanding Board Seats</b></p> <p>Motion to propose ownership to amend the bylaws to expand the number of Board of Directors to eleven. <b>Motion: Alison Second: Matt Vote: 9-0 Motion Passed.</b></p>	
Annual Meeting	<p>Motion to approve Tim to host the Annual Meeting on Thursday, October 22 at 7:00PM via conference call. <b>Motion: Valerie Second: Matt Vote: 9-0 Motion Passed.</b></p>	
Adjournment	<p><b>Meeting was adjourned at 9:07pm</b></p>	