

**MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING**  
**January 4, 2021 at via Virtual Conference Call**

**Attendance:** Matt Caldiero, Valerie Rettberg-Smith, Hope Hoetzer-Cook, Rita Jones, Marissa Pace, Alison Wilcox-Lanfear  
**Excused:** Heather Lazickas, Patrick Finan **Absent:** Derek Bateman **Staff Members:** Tim Bartlett, Amanda Cammarano,  
**Owners:** Annabelle Ludwick, Philip Briatico

**Marissa Pace called the meeting to order at 07:05 PM and reviewed the agenda.**

Agenda Item	Discussion/Documents Reviewed	Board Action
<b>Review Agenda</b>	<b>Board reviewed the following document: January 4, 2021</b>	
<b>Owner Observers</b>	Annabelle Ludwick attended and made comments regarding the need to look at staff wages as the financial situation improves and provided insights as to her experience as a past-employee. Philip Briatico attended to observe and learn more about how the board operates.	
<b>BOD Calendar</b>	<b>The Board reviewed the BOD calendar</b> <ul style="list-style-type: none"> <li>- Next Board meeting on February 1, 2021</li> <li>- Hope will schedule a time with Tim to review the records retention process</li> </ul>	
<b>Minutes</b>	<b>The Board accepted the December Minutes as written.</b> Motion: Alison, Second: Hope. Vote: 5-0, Motion Passed.	
<b>Board Member Seating</b>	<b>Motion to seat the 2020 Board of Directors to include:</b> Rita Jones Motion: Hope, Second: Matt, Motion Passed. Vote: 5-0	
<b>GM Reports</b>	<p><b>B6: Communication and Counsel to the Board</b>  Motion to accept the B6: Communication and Counsel to the Board. Motion: Alison, Second: Valerie, Vote: 5-1. Motion Passed. Reasonable Interpretations?: Yes, Data Provided?: Yes, Compliance?: Yes.  <b>Discussion:</b> There was discussion about Tim’s interpretation of the policy due to the change from polling all board members to only polling the president. After discussion and a straw poll, members decided the interpretation was reasonable.</p> <p><b>Preferred Shares Recommendations</b>  Motion to approve Tim’s recommendation to declare and distribute all outstanding preferred shares dividends pending NCB approval and commit to deciding on principle payments in August 2021. Motion: Matt Second: Alison Vote: 6-0  <b>Discussion:</b> The board is congratulatory of the work done to improve the co-op’s financial position. The board requests talking points ahead of rolling this out to investors so they are aware of the plan. The first 2021 investor call will take place on January 14.</p> <p><b>General Discussion</b> Preliminary ideas for the 50<sup>th</sup> Anniversary were shared.</p>	
<b>Board Development and Discussion</b>	<p><b>Conflict of Interest Disclosure:</b> The board reviewed their self-disclosures of potential conflicts of interest. This is in adherence to D5: Board Member’s Code of Conduct  We will be adding the following statement to the beginning of each board meeting: <i>“Before we begin this evening’s meeting, are there any members present needing to declare a conflict of interest with regards to what is included on tonight’s agenda.”</i></p> <p><b>D-Surveys:</b> the committee consisting of Rita, Patrick and Marissa will continue to look at board D-surveys and have a report on policies that may need updating next meeting</p>	
<b>Executive Session</b>	<p><b>Motion to enter Executive Session at 8:39PM</b> Motion: Valerie, Second: Matt, Vote: 6-0  Attendance: Marissa Pace, Matt Caldiero, Valerie Rettberg-Smith, Hope Hoetzer-Cook, Rita Jones, Alison Wilcox-Lanfear, Tim Bartlett (GM)- exited at 9:04PM</p> <p><b>Discussion:</b> The General Manager contract.  Following discussion, vote was taken to approve a new two year contract for Tim Bartlett. Motion: Valerie, Second: Hope, Vote: 6-0</p> <p><b>Motion to exit Executive Session at 9:18 PM.</b> Motion: Rita, Second: Valerie, Vote: 6-0 Motion Passed</p>	
<b>Adjournment</b>	<b>Meeting was adjourned at 9:18 PM.</b>	

Respectfully submitted by Amanda Cammarano & Hope Hoetzer-Cook on January 5, 2021.