

MINUTES FROM THE LEXINGTON CO-OPERATIVE BOARD MEETING
October 03, 2022 at via Virtual Conference Call

Attendance: Hope Hoetzer-Cook, Domenic Licata, Derek Bateman, Devon Dams-O'Connor, Patrick Finan, Emily Cosbey, Rita Jones (7:07), Marissa Pace (7:16pm) **Absent:** Heather Lazickas
Candidates: Riley Engelgardt(-8:13pm), Thomas DeGraff, Michelle Niblock, Carolyn Hoyt Stevens, Cristina Masucci
Staff Members: Tom Vrabel, Tim Bartlett

Patrick Finan called the October 2022 Board Meeting to order at 7:02pm

Agenda Item	Discussion/Documents Reviewed	Board Action
Agenda Review	Board reviewed the following document: October 3, 2022 Agenda	
Owner Observers	Candidates listed above were in attendance.	
Conflict of Interest	No disclosures made.	
Minutes	The Board accepted the September Minutes as written. Motion: Devon Dams-O'Connor, Second: Derek Bateman, Vote: 6-0, Motion Passed.	
BOD Calendar	The Board reviewed the BOD calendar: <ul style="list-style-type: none"> • The next Board meeting will be on November 7, 2022. • Election runs from September 15th until October 15th, Annual meeting is on October 12th at CBW. • Upcoming Board Trainings: Navigating Conflict on the Board, part 1: 9/28, Policy Governance series starts: 10/7, Financial Training for Directors series: starts 11/3 	
Board Work	Policy Register Discussion: Staff Representative to the Board Position <ul style="list-style-type: none"> • Domenic presented a new board policy on the staff rep position. The board discussed the policy with the goal of creating transparency between staff and board. No decision was made, the board will continue to work on this topic and report back at a future meeting. 	
GM Report Discussion and Auditor's Report	<p>Executive Constraint Policies Motion to accept B1 Financial Conditions and B2 Planning Report as written. Motion: Emily Second: Domenic Vote: 8-0, Motion Passed.</p> <ul style="list-style-type: none"> • No comments <p>Corporate Authorization Resolution Motion to approve the secretary, Hope Hoetzer-Cook, to sign the corporate authorization resolution with National Co-operative Bank on behalf of the organization. A copy of the Corporate Authorization is included attached to these minutes. Motion: Derek Bateman Second: Marissa Pace Vote: 8-0, Motion Passed.</p> <p>Preferred Shares Redemption Recommendation: Motion to preapprove the redemption of Series 3 investments for a total of \$420,500 if 100% redeemed. This occurred following a review of the financial report that indicated the Coop would be able to honor the redemptions without financial jeopardy. Motion: Emily Cosbey Second: Domenic Licata Vote: 8-0, Motion Passed.</p> <p>Preferred Shares Dividends Recommendation: Motion to declare and distribute dividends on preferred shares for 2022 for a total of \$70,000. Motion: Hope Second: Rita Vote: 8-0, Motion Passed.</p> <p>Brian Dahlk from Wegner CPAs LLC presented Audited Financial. Recommendations included continuing our payroll control processes and increasing detective controls over cash disbursements. There were no inefficiencies found, which is the highest mark an organization can receive in an audit.</p>	
Adjournment	Meeting Observations shared. Motion to Adjourn at 8:35pm Motion: Devon Dams-O'Connor, Second: Hope Hoetzer-Cook. Motion Passed. Vote 8-0.	

Corporate Authorization Resolution

830486941
830526763

National Cooperative Bank, N.A.
139 South High Street
Hillsboro, OH 45133

By: Lexington Real Foods Coop
807 Elmwood Avenue
Buffalo, NY 14222

Referred to in this document as "Financial Institution"

Referred to in this document as "Corporation"

I, _____, certify that I am Secretary (clerk) of the above named corporation organized under the laws of _____, Federal Employer I.D. Number _____, engaged in business under the trade name of Lexington Real Foods Coop _____, and that the resolutions on this document are a correct copy of the resolutions adopted at a meeting of the Board of Directors of the Corporation duly and properly called and held on _____ (date). These resolutions appear in the minutes of this meeting and have not been rescinded or modified.

Agents. Any Agent listed below, subject to any written limitations, is authorized to exercise the powers granted as indicated below:

Name and Title or Position	Signature	Facsimile Signature (if used)
A. <u>Timothy Bartlett</u>	X <u>Tim Bartlett</u>	X _____
B. <u>Jennifer A. Bruce</u>	X <u>Jennifer A. Bruce</u>	X _____
C. <u>Thomas Vrabel</u>	X <u>Thomas Vrabel</u>	X _____
D. _____	X _____	X _____
E. _____	X _____	X _____
F. _____	X _____	X _____

- (5) The Corporation agrees to the terms and conditions of any account agreement, properly opened by any Agent of the Corporation. The Corporation authorizes the Financial Institution, at any time, to charge the Corporation for all checks, drafts, or other orders, for the payment of money, that are drawn on the Financial Institution, so long as they contain the required number of signatures for this purpose.
- (6) The Corporation acknowledges and agrees that the Financial Institution may furnish at its discretion automated access devices to Agents of the Corporation to facilitate those powers authorized by this resolution or other resolutions in effect at the time of issuance. The term "automated access device" includes, but is not limited to, credit cards, automated teller machines (ATM), and debit cards.
- (7) The Corporation acknowledges and agrees that the Financial Institution may rely on alternative signature and verification codes issued to or obtained from the Agent named on this resolution. The term "alternative signature and verification codes" includes, but is not limited to, facsimile signatures on file with the Financial Institution, personal identification numbers (PIN), and digital signatures. If a facsimile signature specimen has been provided on this resolution, (or that are filed separately by the Corporation with the Financial Institution from time to time) the Financial Institution is authorized to treat the facsimile signature as the signature of the Agent(s) regardless of by whom or by what means the facsimile signature may have been affixed so long as it resembles the facsimile signature specimen on file. The Corporation authorizes each Agent to have custody of the Corporation's private key used to create a digital signature and to request issuance of a certificate listing the corresponding public key. The Financial Institution shall have no responsibility or liability for unauthorized use of alternative signature and verification codes unless otherwise agreed in writing.

Effect on Previous Resolutions. This resolution supersedes resolution dated 02/26/2019 . If not completed, all resolutions remain in effect.

Certification of Authority

I further certify that the Board of Directors of the Corporation has, and at the time of adoption of this resolution had, full power and lawful authority to adopt the resolutions stated above and to confer the powers granted above to the persons named who have full power and lawful authority to exercise the same. (Apply seal below where appropriate.)

If checked, the Corporation is a non-profit corporation.

In Witness Whereof, I have subscribed my name to this document and affixed the seal of the Corporation on

(date). 