

Present

Directors: Tracey, Elliot, Matthaus, Mark, Jim, MerleAnn, John, Stephen, John, Beth
Managers: Courtney, Emily
Facilitator: Shane

Action Items

- Courtney to reach out to Jocelyn to try to find the latest policy register.
- Finance committee to craft ideas for what budget benchmarks/ratios would be appropriate for monitoring and what other coops use, potentially bringing a sample for this year's budget process.
- Mark and Elliot volunteer to help Amelia with 2010 Board Goals.
- Retreat work: MerleAnne is on location/space, Mark is on food.

Phone Call Topics

- Patronage Refunds
- Budget Ratios/Benchmarks for monitoring

I. Revise/Approve October Meeting Minutes

1. Minutes Approved (9-0-1)

II. CBLD Discussion

1. Holly's Proposal

1. \$2000-\$4000 budget, plus travel costs
2. CBL trainings would be extra

2. CBLD Costs

1. \$4650
2. CBL trainings are discounted, but not included

3. When do we need to decide?

4. The decision was made to not continue with CBLD, the decision could be overturned to continue with CBLD, or the decision could be made to go with someone else, or not go with anyone.

III. Retreat

1. Saturday, November 21st 10am-4pm
2. No place found yet.

IV. 2010 Board Goals

V. Management Compensation

1. Discussion was being had on old Policy Register.
2. M5 was updated in March.
3. 75 cent seniority raise, COLA are automatic.

VI. Management Report

1. Membership

1. 113 equity payments, surpassed goal of 100.
2. 66 new members.
3. Phone banking helped drive renewals and attendance at member appreciation day.

2. Reset Budget

1. \$36,600 budget for large purchases (+10% for other expenses that arise)
2. Some bulk bins can be reused, some is broken.
3. 6 door freezer to replace the 5-door and ice cream freezers

VII. L4 Profit and Loss

1. Strong cash on hand will help pay for the capital improvements.

2. Inventory adjustment to get to wholesale numbers, hit to YTD COGS, net income, but far more accurate numbers.

VIII. Budget Limits and Monitoring

1. Rather than looking at the whole budget, most boards look at certain benchmarks, ratios and measurements.
2. CBLD template exists for this.
3. Board would still craft their own budget.
4. Budget would come attached to a monitoring report, board would approve the report, not the budget.
5. Does the board need to actually see the whole budget?
6. Would a bylaw revision be necessary?
7. Limits would include things like an ending cash balance floor (which already is set at \$35,000).
8. It's easier to just look at the whole budget than to actually pick out what are important things to monitor.
9. Policy governance says that boards should not be creating budgets/approving full budgets.

IX. Call with Michael

1. Michael will be in town, so in person meeting is doable.
2. Amelia, Elliot, Stephen, Courtney, Emily, John, Mark, Jim, MerleAnne, Matthaus, Tracey are interested/available to meet in person.

X. Policy Register Revision

1. Vice president is the one responsible for updating the policy register.
2. Printed copy could be reprinted once a year before the new board comes in.
3. Addendum / errata could be written or updated at every meeting of changes made to the register.
4. Document should have changes tracked.

XI. Member Comment Period turns into Recruitment

1. Last year, the elections committee handled recruitment, but the elections committee can't have board members who are running again on it.
2. Member forums are a good place to start recruitment
3. Next member forum: Thursday, November 12th 6pm-8pm [Lotus Seed (NE 9th & NE Going)]
4. Include at the bottom of the Agenda member engagement opportunities.
5. Agenda Item: creation of election committee / recruitment committee

XII. Management Review

1. How do followups happen with monitoring reports? How should they happen?
2. As it stands, the next report would address any partial compliance issues. This is a year lag.
3. The board has to specifically ask for a re-report currently. Is this the way it should be?
4. Idea: the management should submit notices for partial compliances explaining changes and movement into compliance.
5. Currently reports are only resubmitted on non-compliance.
6. Non/Partial Compliances
 1. L4 – Financial Controls (April 2008)
 1. L4.4 – By moving into a system with a non-manager in the bookkeeper role, many of the controls were satisfied.
 2. L8 – Global Policy – Emergency Succession (2008)
 1. L8 - Accounts Coordinator was hired which moved the management into compliance, read-only password created.
 3. L1 – Customer Service (May 2008)
 1. L1.1 – Partial compliance was due to doubt over available measurements and measurability of metrics.
 4. L2 – Staff Support and Training (July 2008)
 1. L2 – Partial compliance due to lack of grievance policy. Policy was crafted and distributed in 2009 and placed in the staff handbook to move the management into compliance.
 5. E1 – Sustainability
 1. Partial compliance waiting on buying standards, which now exist.