

Keweenaw Cooperative, Inc.
Board of Directors Meeting
1035 Ethel Avenue — Hancock, MI
Approved Minutes of February 17, 2010

Board members present: Chris Alquist, Robyn Johnson, Cory McDonald, Diane Miller, Roger Woods, Cindy Drake, Sigrid Resh (Arrived 5:50), Libby Meyer (Arrived 6:17)

Others present: Dan Schneider (Recording), Co-op General Manager Curt Webb

1. Preliminaries

- a. The meeting was called to order at 5:36 p.m. by Roger Woods
- b. Owner-member issues/comments
 - i. None were presented.
- c. Monitoring Affirmation
 - i. All Board members affirmed they had read the board packet.
- d. Agenda Review
 - i. Changes to the agenda:
 - (6. Monitoring Board Performance): Amended GP6 report from January meeting added after "Calendar Review"
 - (2. Member Linkage) Discussion of draft prospective board member packet added after "Patronage example"
- e. Approve minutes
 - i. MOTION: A motion to approve the December 2009 minutes with changes was made by Chris Alquist and seconded by Diane Miller. The motion passed without opposition.

2. Member Linkage

- a. Annual Meeting & Agenda
 - i. The United Methodist Church was selected as the venue for this year's annual meeting. The rental fee is \$125 for the evening for up to 100 people.
 - ii. Cindy and Robyn will line up child care.
 - iii. As required, members will receive notice of the meeting by mail. The board will also advertise the meeting in the newspaper and post the information in the store.
 - iv. Topics to cover in the meeting:
 - Historical theme: Vintage K-Coop T-shirts on display, text history, that sort of thing.
 - Ends discussion. Members now have more of a stake in the cooperative, so this might encourage more productive discussion of Ends.
 - Discussion of what's next: Now that we're reincorporated, where should the Co-op go from here?
 - Dinner discussion: Board members will develop questions for members at individual tables to discuss (What should the Co-op be doing to stay true to its mission).
 - In general, the agenda will be similar to past General Membership Meetings: Curt's financial report, Board elections, etc.
- b. Linkage exercise at Annual meeting
 - i. This will be the dinner discussion about what the Co-op should be doing to stay true to its mission/Ends.
- c. Ownership update
 - i. We now have more than 330 Member-Owners.

ii. Requests to redeem old equity, prorated dues, and Fair Share deposits have been made totaling \$735 for January and February. In the future as now, lists of these requests will be brought to Board meetings but not included in meeting packets.

MOTION: A motion to approve equity redemption totalling \$235 was made by Cory McDonald and seconded by Chris Alquist. The motion passed.

iii. The board determined that special order purchases could be eligible for patronage refunds.

d. Member-owner drive

i. The Board feels waiting a few months, until summer, would be a good time to have a membership drive.

e. Patronage example

i. The Board discussed what to do with patronage refunds in this first year as a true cooperative, suggesting that it does not make sense to retain patronage equity until we can state a specific reason to retain that equity (a project or capital investment).

ii. The Board will present on its plans for this year's patronage refunds at the Annual Meeting.

f. Prospective Board Member Packet

i. The Board will meet with one member who has expressed interest in being a Board candidate. The Board will step up efforts to recruit more prospective members and make copies of the Prospective Board Member Packet to distribute to these people.

ii. There will be four Board seats up for election at this year's Annual Meeting.

3. Policy/Ends Development

a. Self-evaluation, Retreat

i. Board members should start thinking ahead of time what officer positions they might be interested in the future, based on their own assessments of their abilities. This would be a good discussion topic at the Board's annual retreat.

ii. The retreat will be April 24 this year, from 8 a.m. to noon at the Marzen Retreat Center.

iii. Important subjects to be covered in the retreat include financial orientation for new Board members and Ends discussion.

4. Assurance of GM Performance

a. EL3: Financial Planning & Budgeting

i. A timeline is now in place for the various steps involved with joining CoCoFiSt (Common Cooperative Financial Statements).

ii. (See February Policy Monitoring Check Sheet)

b. EL4: Financial Condition & Activities

i. (See February Policy Monitoring Check Sheet)

d. EL8: Communication & Support to the Board

i. (See February Policy Monitoring Check Sheet)

5. Board Decisions

a. Consent Agenda

i. Cooperative Grocer Subscription

- The Board will renew its two subscriptions for 2010.

6. Monitoring Board Performance

- a. GP1: Schedule/plan Board Orientation
 - i. The Board covered most of these details earlier in the meeting, under “2: Member Linkage.”
- b. 2010 Goals for agenda planning
 - i. Ends development will be a high priority for the Board this year.
 - ii. Determine an equity redemption policy.
- c. Calendar Review
 - i. The agenda/monitoring cycle calendar will now be reset in April, following the Annual Meeting, rather than in October.
- d. GP6: Annual Agenda Cycle & Board Calendar (revised from January Meeting)
 - i. The Board is four months behind in completing the GM review, not one year behind as stated in this report.
 - ii. (See February Monitoring Check Sheet)

7. Closings

Review Decisions, Tasks, Assignments

- a. Update Board Task List Reminders with owners/dates
 - i. (Cindy) Annual meeting babysitting
 - ii. (Diane) Finalize details for Annual Meeting with United Methodist Church
 - iii. (Roger) Get things going operationally with Curt and Faye for what needs to get done in preparation for the meeting
 - iv. (Dan) Make revisions to GP6: Agenda Cycle & Board Calendar
 - v. (Roger) Send a draft Annual Meeting Agenda out to the Board
 - vi. (Roger and Sigrid) Talk about investigation of next steps/relocation
 - vii. (Cindy/Robyn) Set up meeting with prospective Board candidate Owen Mills
- b. How did we do? Review meeting.
 - i. The meeting went well.
- c. The next board meeting will be March 17, 2010 at 5:30 p.m. in the Co-op Community Room.
- d. Draft March Agenda
- e. Adjourn meeting
 - i. **MOTION:** Chris Alquist moved to adjourn the meeting, Sigrid Resh seconded. The motion passed without opposition. The meeting adjourned at 7:36 p.m.

Minutes prepared by Dan Schneider.

Submitted by _____ Date _____