

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

Board members present: Chris Alquist, Robyn Johnson, Libby Meyer, Diane Miller, Sigrid Resh, Roger Woods, Cory McDonald (arrived 5:37), Cindy Drake (arrived 5:39)

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

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. Most Board members affirmed they had read the board packet.
- d. Agenda Review
 - i. Changes to the agenda:
 - (6. Monitoring Board Performance) GP6: Annual Agenda & Board Calendar report added after GP1: Governing Style
 - (6. Monitoring Board Performance) Discussion of Board roles added after the above addition
- e. Approve minutes

i. MOTION: A motion to approve the March 2010 minutes with changes was made by Cindy Drake and seconded by Chris Alquist. The motion passed without opposition.

2. Member Linkage

- a. Annual Meeting details
 - i. The meeting is one week away
 - ii. Sitters are all lined up
 - iii. The Co-op's annual report has been published
 - iv. Notification has been sent to the membership via the newsletter
 - v. Questions are a go for the brainstorming member linkage activity at the tables.
 - vi. In its report the Board will give an overview of the reincorporation process from last year, talk about how the patronage refunds will work, and talk about Ends development
 - vii. Several Board members are available before and after the meeting for setup and takedown
 - viii. The Board election will fill four positions on the board, three of them three-year terms and the other a one-year term. The Board will decide who gets the one-year term and who gets the three-year terms at a subsequent Board meeting.

3. Policy/Ends Development

- a. Annual meeting exercise
 - i. This was covered above (linkage questions at the tables)
- b. Patronage refund policy
 - i. The Board will work on finding answers to members' likely questions relating to the rates at which patronage refunds will be distributed. The Board plans to create a Q&A sheet on this subject similar to those that were created to address questions during the reincorporation campaign.
- c. GP6: Annual agenda cycle

- i. This Board responsibility will be rescheduled following the Annual Meeting March 25

4. Assurance of GM Performance

- a. EL8: Communication & Support to Board
 - i. The Co-op's sales are up for January, February and the first two weeks of March compared to those timeframes last year.
 - ii. (See March Monitoring Check Sheet)
- b. EL3: Financial Planning & Budgeting
 - i. Actual sales for 2009 were only \$340 less than was budgeted
 - ii. The Board said income reports broken down into income eligible for patronage refunds and income ineligible would be helpful as it makes decisions related to this year's patronage refunds
 - iii. Has there been much feedback from customers on the Core Value program? Curt will look into this
 - iv. (See March Monitoring Check Sheet)
- c. EL4: Financial Condition & Activities
 - i. The Co-op netted \$45,603.81 in 2009
 - ii. The Board needs to find out if our accountant can handle the accounting demands of our new ownership structure
 - iii. (See March Monitoring check Sheet)

5. Board Decisions

- a. Consumer Cooperative Marketing Association Annual Conference Attendee
 - i. Curt is still figuring out the budget for our participation in this year's conference, which will determine how many people we can send
 - ii. The Board has until May 5 to decide who will go
 - iii. Roger will contact Mark Stewart, the cooperative lawyer who helped us with our reincorporation, to see if he is interested in going to the conference
- b. Consent Agenda
 - i. Michigan Liquor Control License
 - The Co-op now has the paperwork necessary to get this license (We needed minutes indicating the Keweenaw Cooperative, Inc. Ohio Board approved the merger as well as the Keweenaw Cooperative, Inc. Michigan Board, which were and are the same Board so new minutes were prepared for the Ohio Board)
 - ii. Equity Redemption

MOTION: A motion to redeem nine requests for equity redemption from members of the previous cooperative was made by Diane Miller and seconded by Cory McDonald. The motion passed without opposition.

6. Monitoring Board Performance

- a. GP1: Governing Style
 - i. It is important to give new members an orientation on policy governance. The Board is interested in watching and showing the Carver video on policy governance.
 - ii. Robyn will resubmit this monitoring with new information and to indicate compliance on GP1.5 (See March Monitoring Check Sheet)
- b. GP6: Annual Agenda & Board Calendar

i. This report was resubmitted with a new interpretation of the policy. The Board is now compliant.

ii. (See March Monitoring Check Sheet)

c. Discussion of Board roles

i. Board members will take time to consider their own interests and strengths as they relate to specific types of Board service

7. Closings

Review Decisions, Tasks, Assignments

a. Update Board Task List Reminders with owners/dates

i. (Robyn, Diane, Cindy, Roger) Set-up for Annual Meeting

ii. (Sigrid, Libby, Cory and Chris) Takedown for Annual Meeting

iii. (Board) Put together FAQ on patronage refunds

iv. (Roger, Dan) Revise annual calendar/monitoring schedule

v. (Roger) Get well card for Mark Stewart

vi. (Board) Decide who's going to the CCMA conference

vii. (Roger) Get title of Carver video so (Chris) can order it through interlibrary loan

viii. (Diane) Put together linkage table tents and get notebooks for Annual Meeting

ix. (Curt) Bring money to pay baby sitters at Annual Meeting

b. How did we do? Review meeting.

i. The Board felt they did alright

c. The next board meeting will be April 21, 2010 at 5:30 p.m. in the Co-op Community Room.

d. Draft April Agenda

f. Adjourn meeting

i. **MOTION:** Robyn Johnson moved to adjourn the meeting, Chris Alquist seconded.

The motion passed without opposition. The meeting adjourned at 7:27 p.m.

Minutes prepared by Dan Schneider.

Submitted by _____ Date _____