

PORTLAND FOOD CO-OP Board of Directors
Meeting Minutes
August 27, 2019

Board Members Present: Julianne Barody, President; Andrew Magoun, Treasurer; Sarah Alexander; Lien DeBrouckere; Colleen Finnell; Tim Lynch; Diane Rood

Board Members Absent: Melissa Emerson, Vice-President; Mary Malia, Secretary;

Also Present: John Crane, GM; Sarah Braik, Board Assistant

CALL TO ORDER

7:01 PM

1. WELCOME/CHECK-IN/ANNOUNCEMENTS

7:01 PM-7:06 PM

Lien led a team-building exercise.

Lien will not be present at the next Board meeting and will not have remote access.

2. AGENDA REVIEW

7:07 PM-7:15 PM

3. APPROVE MINUTES OF JULY 23 MEETING

7:16 PM

--The Board approved the July 23 minutes by consensus.

4. MEMBER-OWNER FEEDBACK

7:17 PM

No Member-Owners (MOs) were present to provide feedback.

5. GM UPDATES AND MONITORING/POLICY REVIEW

7:18 PM-8:02 PM

John informed the Board of the upcoming Co-op neighborhood cookout in October and the store's sustainability efforts.

John presented the B1: Financial Condition Q 2 report, which has been revised to reflect corrected inventory figures, and answered questions from the Board.

--The Board accepted by consensus the revised B1: Financial Condition Q 2 report with acknowledgement of noncompliance and acceptance of John's plan of correction with the addition of brief monthly updates to the Board.

John presented the B4: Member-Ownership Rights & Responsibilities report and answered questions from the Board.

--The Board accepted by consensus the B4: Member-Ownership Rights & Responsibilities report as being in compliance, finding it to include reasonable operational definitions/interpretations and evidence to support John's assertion of compliance. It requested modifications to interpretations and operational definitions for the subsequent report.

John presented the B3: Asset Protection report and answered questions from the Board. The Board proposed several modifications.

--The Board accepted by consensus the B3: Asset Protection report with the additional modifications as being in compliance, finding it to include reasonable operational definitions/interpretations and evidence to support John's assertion of compliance. It requested modifications to interpretations and operational definitions for the subsequent report.

Andrew presented highlights of the Board's monitoring policy C2: The Board's Job and answered questions from the Board. C2.1 Create and sustain a meaningful relationship with MOs and C2.6 Perpetuate the Board's leadership will be areas of focus for the Board's attention.

6. SOCIAL TIME
8:03 PM-8:10 PM

7. COMMITTEE REPORTS
8:11 PM-8:31 PM

Sarah presented the Perpetuation Committee's ideas for the next annual meeting. The Committee will follow up on suggestions made by the Board.

Timothy presented the draft charter of the Patronage Dividends Review Committee.

--The Board approved the Patronage Dividends Review Committee charter by consensus, with a number of copy edits.

Andrew presented a recommendation reinvestment of the 2018 profits. The Board discussed the options of returning it all to MOs, returning a portion and reinvesting a portion, or reinvesting all of it, and agreed that since the profit is so small it is not worth the effort to return in whole or in part to MOs this year.

--The Board accepted by consensus the Committee's proposal to reinvest 100% of the 2018 profit. Tim will develop an email explaining this to MOs, with John's assistance.

8. EXECUTIVE SESSION

8:32 PM-8:40 PM

The Board met in executive session to review the Cooperative Fund of New England loan application.

9. EDUCATION & EVOLUTION PLANNING

8:41 PM-8:57 PM

Julie led a discussion to clarify the meaning and expected outcomes of future Education and Evolution (E&E) topics. September's topic Growing the Co-op Community will focus on food co-op profitability. Llen will plan October's E&E session on Equity. Time will be set aside each meeting to outline expectations for future E&E topics.

10. CLOSING FORUM

8:58 PM-9:00 PM

10. NEXT MEETING

9:00 PM

The next Board meeting will be Tuesday September 24, 2019 from 7:00-9:00 PM at 409 Cumberland Avenue.

At 9:00 PM the meeting was adjourned.

Respectfully submitted,

Sarah M. Braik
Board Assistant