



Board of Directors Meeting Approved Minutes

Date: January 13, 2020

Convened: 6:00pm Adjourned: 8:07pm

Directors Present: Delfina Vargas, Charles Fitzpatrick, Kim Glazzard, Steven Maviglio, Barbara Mendenhall, Glenn Carnahan, Zina Kotko

Director(s) Absent:

Staff Present: Tyler Burch (IGM), Keely Aubert (Store Director), Nick Adams (IT Director), Jennifer Cliff (Marketing Director), Angela Borowski (Finance Controller)

Members and Guests Present: Sign in Sheet located in Board Admin Binder

Notetaker: Stacie Larkin Meeting Chair: Delfina Vargas

PRELIMINARIES

Introductions took place.

Agenda Review

Add a motion to appoint a delegate to the Associated Cooperatives Board.

Motion to approve agenda - Barbara

Second - Steven

Agenda approved with one addition

Tasks from previous meeting reviewed

Tasks reviewed

Approve Minutes of Prior Meeting

Motion to approve December meeting minutes with the two slight edits submitted by Barbara - Steven

Second - Charles

Discussion: Some discussion about adding additional items to the minutes.

Vote

In Favor: Barbara, Glenn, Steven, Charles, Zina, Delfina

Opposed: Kim

Minutes approved

Announcements

No Announcements

Member Comments

One comment was made about the committee charters (included in meeting packet)

General Manager Report

Tyler Burch (IGM) gave an overview of store sales through the Holidays, and other highlights of operations over the last months.

Independent Auditors Report

The Board was joined by Bruce Mayer and Brian Dahlk from Wegner CPAs and Tony Alongi, SNFC Finance Consultant.

Brian gave an overview of the Financial Audit process. It is the opinion of the Auditor's that the SNFC financial information is materially correct. Brian reviewed the auditors recommendations with the Board and complimented the staff on the process of working with the auditors.

Motion: To accept the 2019 financial audit - Charles

Second: Glenn

Vote

In Favor: All in Favor

Opposed: none

2019 Financial Audit is accepted

Discussion Items

Board Compensation (Policy C9)

The proposal was circulated to the board. Some discussion about the timing and wording of the policy. Revise section 4 to read "On July 1 of every year thereafter, the SNFC Treasurer will determine the San Francisco area Consumer Price Index as published by the Bureau of Labor Statistics for the most recent 12-month period and the amount of Board stipends for the upcoming year shall be adjusted by this Index."

Motion to adopt the policy (as amended above) and with section 6 to read "Board directors shall receive a store discount of 15% that will be reviewed at the August 2020 Board of Directors Meeting."

- Charles

Second - Glenn

Discussion: no further discussion

Vote

In Favor: All in Favor

Opposed: none

Motion passes, policy C9 will be added to the policy set

Committee Business

Committee Charter Updates

Committee Charters were all updated to reflect the need to have two board members on every board committee (Per California Corporations Code).

Motion to adopt all Charter revisions (with the understanding that the Admin will make necessary adjustments as discussed.) - Charles

Second - Barbara

Vote

In Favor: All in Favor

Committee Charter amendments approved.

*Approved Committee Charters will be updated on the website

Finance Committee report

Committee submitted two proposals, one for Preferred Shares one for Patronage Refunds. Motions and votes below in Board decisions.

Committee is discussing putting together guidelines on Patronage refunds for future boards.

GM Search Committee Update

There have been some changes to the language of the qualifications. Committee should have some candidates to interview within the next month.

Some discussion about a GM qualities survey.

Committee Appointments

Member Engagement Committee

Motion to approve Linda Bell for the Member Engagement Committee - Kim

Second - Zina

Vote: All in Favor

Policy Committee

Motion to nominate Kim to Policy Committee - Barbara

Second - Zina

Vote: All in Favor

Motion to nominate Michael O'Sullivan as the Board representative to ECOS - Barbara

Second - Glenn

Vote: All in Favor

Twin Pines/ Associated Cooperatives Update

Barbara included information in the packet about Associated Cooperatives, the history and the Twin Pines Cooperative Foundation.

Motion to nominate Barbara as the SNFC representative to the Associated Cooperatives Board -

Charles

Second - Zina

Vote: All in Favor

Board Decisions

Motion: To approve paying Preferred Shares Dividends for 2019 - Glenn

Second: Barbara

Vote:

In Favor: All in Favor

Opposed: none

Motion: To not distribute a patronage refund due to negative adjusted net savings as defined by the bylaws - Charles

Second: Barbara

Friendly amendment: With the intention of discussing alternatives to a patronage for members.

Second with amendment: Zina

Discussion: About alternatives and communication.

Vote

In Favor: All in Favor

Motion with amendment passes

Motion: To enter into agreement with Columinate for the CBL complete - Barbara

Second: Steven

Vote

In Favor: All in Favor

Opposed: none

Board Self-monitoring

Policy C6

Some discussion about the responses and ask for clarifications. Policy committee will look at the surveys for the coming cycle.

CLOSINGS: Review Tasks & Assignments

Tasks/Assignments

1. Tyler to submit a response to the auditors recommendations by the next meeting.
2. Stacie to make necessary adjustments to Committee Charters and upload new approved Charters to website and add to policy documents.
3. Add discussion of potential patronage alternatives to the March agenda.
4. Survey for GM qualities should be completed by January 30, to be reviewed at the retreat, Barbara will send out.
5. Stacie to amend Board Policy document (add new policy) and add to website.
6. Ends Report Assignments:
 - a. Barbara - #1
 - b. Charles #2
 - c. Glenn #3
 - d. Kim - #4a
 - e. Steven - #4b
 - f. Zina - #4c
 - g. Delfina - #4d

ADJOURN MEETING

Motion: Charles

Second: Steven

Vote: All in Favor

Respectfully submitted by,

Stacie Larkin

Executive Assistant