



## **EFC Board of Directors Meeting**

**February 12, 2024; 6:01-7:45**

**Directors Present:** Michelle Spangler, Nina Houts, Alicia Marcellis, Ryan Brown, Zack Avre, Sarah Baeverstad, Kristel Porter **via Teams:** Julie Tilka (arriving at 6:45), Joleen Baker

**Staff Present:** Anne Gazola, Jessica Mack

**Guests Present:** Jade Barker

**Call To Order:** Michelle Spangler, Board President, called the meeting to order at 6:01pm. Nina made a motion to approve moved to accept the February Board meeting agenda and January Board of Director meeting minutes and as the December and January Executive Session meeting minutes. Zach seconded the motion. Upon voting, the motion was carried 7:0.

**Preliminaries:** Nina read from Zingerman's "Writing a Vision of Greatness." Board members and staff present introduced themselves to Jade.

**Owner Comment Period:** No owners present.

### **Board Business:**

**Meet Jade Barker:** Jade shared her history with co-ops/boards.

**Retreat Agenda:** Michelle introduced the topic of the Board retreat, expounding on the plan for the retreat in March. The Board and Jade discussed plans for logistics and agenda.

**Executive Committee Charter:** Michelle introduced the topic of the Executive Committee Charter and opens for questions/discussion. The Board decides to wait to adopt the Executive Committee charter for the March meeting.

**CCMA:** Anne speaks about the details of CCMA and the logistics of sending Board members to the 2024 Consumers Cooperative Management Association conference.

Sarah moved to approve the GM's attendance and corresponding expenses for attending the 2024 CCMA conference. Zach seconded the motion. The motion passed 9:0.

**Bylaw Update:** Julie spoke about potential bylaw updates regarding non-owners becoming Board members, and Michelle and Kristel added to the discussion, relating details of conversation from the Policy Governance meeting. Joleen agreed that the Board is not recommending any bylaw updates for this year.

**Preferred Share Redemption Request:** Anne begins discussion about 2 individual redemption requests. Alicia motioned to approve the redemption request made by investor #458 for the following shares: 2 2014-C Block 25 shares for a total of \$1,000. Kristel seconded the motion. The motion passes 9:0. Kristel motioned to approve the redemption request made by investor #519 for the following shares: 2 shares of 2015-C Block 22 for a total of \$1,000. Zach seconded the motion. The motion passed 9:0.

**Housekeeping:** Michelle brought up a few notes regarding emails, assistant duties, and mentorship. Zach asks a question about tax documents.

#### **Board Monitoring Report:**

**C1 Governing Style:** Joleen explained the Board's responses to the interpretations of C1 policies, reported non-compliance and the need to have a plan for compliance. Board discusses implications of non-compliance.

**C2 The Board's Job:** Joleen said that the Policy Governance meeting didn't talk about C2 compliance.

Joleen reported partial compliance on C1 and moved to accept the reporting as presented by the committee and moved to accept the shared interpretations for the following policies: D4.2. Alicia seconded the motion. The motion passed 9:0.

#### **Committee Reports:**

**Board Development:** Nina shared the focus and details of the last Board Development meeting regarded Board elections.

**Policy Governance:** Joleen reported that the monthly Policy Governance meetings will now be scheduled for 90 minutes.

#### **Executive Limitations Monitoring Report/Board Education**

**Board Education:** Alicia shared Financial Monitoring PowerPoint presentation and 2023 Financial Annual Report.

**B1-Financial Monitoring:** The Board discussed Anne's monitoring on policy, B1-Financial Monitoring. Anne reported compliance with the policy. Zach motioned to accept Anne's monitoring report on policies B1-Financial Monitoring. Alicia seconded the motion. The motion to accept Anne's Executive Limitations reporting passed unanimously (9:0).

#### **Adjourn**

At 7:45, Zach motioned to end the open portion of the board meeting and move to executive session. Alicia seconded the motion. The motion carried 9:0.

#### **Executive Session:**

The board discussed confidential store matters and internal board protocols.

