



## **EFC Board of Directors Meeting**

**January 9, 2023, 6:03-7:30 pm**

### **In Person**

**Directors Present:** Amanda Degener, Seth Kuhl-Stennes, Samantha Bailey, Desirée Olson, Sadie Paschke, Joleen Baker, Kristel Porter \*joined at 6:20 pm; **via Teams:** Therese Genis, Smita Dolan

**Directors Absent:** N/A

**Staff Present:** Michelle Spangler; John Lacaria, **via Teams:** Anne Gazola

**Guests Present:** N/A

### **Call To Order:**

Amanda Degener, Board President, called the meeting to order at 6:03 pm.

### **Owner Comment Period:**

There were no owner comments.

### **Preliminaries:**

The board voted on accepting the consent agenda which includes the December meeting minutes and the January meeting agenda. Upon voting, the motion was carried 7:0.

### **Board Education:**

Desirée Olson and Samantha Bailey, Finance Committee co-chairs, presented “How to read a balance sheet and P&L statement” to the board. Desirée and Samantha answered board member questions following the presentation.

### **Board Monitoring Report:**

Joleen reported partial compliance with the C2-Board's Job monitoring report and motioned to approve the report. Amanda seconded the motion and the motion passed unanimously.

### **Secretary's Certification of the Annual Meeting:**

In order to meet the requirements of the cooperative's annual meeting according to Minnesota state law, Amanda motioned to approve the Secretary's Certification of Eastside's annual meeting held on October 7<sup>th</sup>, 2022. Joleen seconded the motion. The motion to approve the certification passed 9:0.

*The annual meeting of Eastside Food Co-op was held on Friday, October 7<sup>th</sup> at Eastside Food Co-op located at 2551 Central Ave NE, Minneapolis, MN, 55418 in its parking lot. Amanda Degener, Board President, called the annual meeting to order and shared remarks about the co-op's performance and the Board's work during fiscal year 2022. John Lacaria, General Manager, followed and provided an update to owners on the store's operations and financial performance. The meeting concluded with a short period of Q&A for owners. The meeting was followed by a community event where people were invited to eat Eastside Food Co-op food, enjoy beverages from Fair State Brewing Cooperative, and enjoy live music from several local bands.*

*The voting period began on August 26<sup>th</sup>, 2022 at 10:40 am and closed October 27<sup>th</sup>, 2022 at 11:59 pm. A total of 116 votes were cast out of 9,676 (1.2%) members. Kristel Porter received 97 votes (26.8%); Samantha Bailey received 93 votes (25.7%); Amanda Degener received 89 votes (24.6%); Seth Kuhl-Stennes received 81 votes (22.4%); 2 members opted to write in a candidate, and 5 members abstained from voting. Owners were given the opportunity to cast their electronic ballots at the annual meeting and all electronic ballots received before midnight were included in the election results. The Board of Directors staffed an information tent during the event to allow engagement with owners. Copies of Eastside Food Co-op's annual report were available. Owners were informed of the annual meeting through multiple channels. The Marketing Department of Eastside Food Co-op mailed owners a notice of the meeting and promoted the meeting via the co-op's website, social media channels, The Carrot (Eastside's quarterly newsletter), and in-store signage. Attached to these minutes is the Secretary Certificate which contains the correct copy of the mailed and published notice, the date of the notice, and a statement that the notice was provided as prescribed by MN Cooperative Law.*

### **GM Time:**

John shared that the 2<sup>nd</sup> quarter showed strong preliminary sales growth, but he will have a more complete picture when they close the books for December. Alicia Marcellis, Facilities Manager, is engaging a 3<sup>rd</sup> party to evaluate the condition of Eastside's roof on the original building. The roll out of the new POS (point of sale) system is expected to take place by the end of February 2023.

Anne Gazola, Store Operations Manager, praised managers on duty and the facilities department for their excellent work keeping Eastside's parking lot and sidewalks safe during the early January blizzard. She also shared that Eastside has ordered additional shopping carts to meet expanded shoppers' needs.

### **Executive Limitations Monitoring Report**

John reported compliance with his B3- Asset Protection. John provided the board with details about the store's insurance, contractors, and safety protocols. Samantha moved to approve John's B3 policy monitoring. Joleen seconded the motion. The motion passed 8:0.

### **Committee Reports:**

#### **Policy Governance**

There was no report from the policy governance committee.

#### **Strategic Planning**

Sadie, Strategic Planning Committee chair, shared that the board had chosen April 23<sup>rd</sup> as the date of the board retreat. Michelle is currently working on finding a location.

#### **Finance**

The finance committee will meet again in February.

#### **Board Development**

Due to MLK on January 16<sup>th</sup>, the Board Development Committee will meet on Monday, January 23<sup>rd</sup>.

#### **Justice, Equity, Diversity, & Inclusion**

Kristel shared that the committee is still considering a consultant. Therese and Kristel will be scheduling a time to talk with the YWCA consultant.

Amanda reminded board members that they should bring finished committee charters for board approval to the

February Board of Directors meeting.

**Adjourn**

Amanda motioned to end the meeting at 7:30 pm. Upon voting, the motion was carried 9:0.

\*Following the regularly scheduled Board of Directors meeting, the Board held an executive session to discuss strategic planning for the co-op.