



EFC Board of Directors Meeting

August 14, 2023, 6:15- 8:16 pm

Hybrid

Directors Present: Desirée Olson, Seth Kuhl-Stennes, Joleen Baker, Sarah Baeverstad, Michelle Spangler, Kristel Porter; **via Teams** Samantha Bailey

Directors Absent: Therese Genis

Staff Present: Anne Gazola, Michelle Spangler

Guests Present: Zack Avre; Nina Houts; and Joshua Youngblood, Columinate Consultant

Call To Order:

Desirée Olson, Board Vice President, called the meeting to order at 6:15 pm. Seth Kuhl-Stennes served as timekeeper; Kristel Porter served as feelings keeper.

Introductions:

Each person in attendance introduced themselves.

Preliminaries:

The board voted to accept the consent agenda which includes the July meeting minutes and the August meeting agenda, and the July executive session minutes following the July Board of Directors meeting. Joleen motioned to approve the agenda, minutes, and the executive session minutes. Sarah seconded the motion. Upon voting, the motion was carried 7:0.

Sarah motioned to bring the results of e-voting that took place from July 26, 2023 through July 27, 2023. Joleen seconded the motion. The motion carried 7:0.

On July 26th, Samantha Bailey moved to accept Amanda Degener's resignation from the board. The same day, Desirée Olson seconded the motion. The motion passed with 7 members voting 'yes' and one board member not voting. Voting closed on July 27th, 2023.

On July 26th, Desirée Olson made the following proposal: *I would like to make a motion to elect Samantha as Board President. Michelle, who has previously served as Secretary + Treasurer, will step in to fill that role. I will continue as Vice President through the end of my term.* The same day, Sarah Baeverstad seconded the motion. The motion passed with 7 members voting 'yes' and one board member not voting. Voting closed on July 27th, 2023.

Owner Comment Period:

There were no owner comments.

Board Education

As follow up to the Pillars of Policy Governance survey the board had completed earlier in the year, Joshua Youngblood facilitated a discussion to create a shared understanding of statements related to strategic visioning and accountable empowerment.

Board Monitoring Report:

The governance committee reported compliance with policy D1 and D2. Joleen motioned to accept the D1 and D2 policy reporting. Sarah seconded the motion. The motion to accept the board's policy monitoring reports passed 7:0.

Executive Limitations Monitoring Report

The Board discussed Anne's monitoring on policies B4- Owner Relations, B5- Customer Relations, B7- Owner + Community Education, and B9- Community Values. Anne listed numerous ways that the co-op connects with its owners, shoppers, and community including but not limited to customer service, store signage, social media, the Carrot newsletter, community room rental, Seedlings donations, and NCG participation. Anne reported compliance. Sarah motioned to pass Anne's executive limitations report. Seth seconded the motion. Upon voting, the motion was carried 7:0.

GM Time:

Anne shared that Eastside experienced over 8.7% sales growth in the 2023 fiscal year. However, Sarah Budenske, Eastside's CPA, said that due to a large write off of capitalized loan fees that will need to be expensed due to the payoff of the Self-Help loan, Eastside will be unable to offer patronage refunds for FYE 6-30-2023.

Anne also shared details on the upcoming roof replacement project. A few repairs took place recently with the bulk of the work to take place in spring 2024.

Anne proposed updated authorized signers for NE Bank. The board accepted Julie Engle and Michelle Spangler as authorized signers for Northeast Bank.

Kristel and Anne followed up with Rosaline about bringing her products back into the store.

Sarah Budenske is confirmed to present the financial review at the September board meeting.

Committee Reports:

Board Development

Seth Kuhl-Stennes, chair of the Board Development committee, shared that there are 7 candidates for 6 positions. The voter guide will go live on Friday, August 18th, with voting from Sept 1st- Sept 29th. The Candidate Meet and Greet will be held on September 16th and New Board Member Orientation will be held on October 23rd from 6-8 pm.

Strategic Planning

Michelle Spangler, Strategic Planning committee chair, said that the strategic planning committee would not meet in August due to the GM hiring process. However, follow-up on the evening's board education will be the main topic of discussion at the next meeting in September. If time allows, she will also bring some recommendations for the strategic planning committee in the new board year.

Policy Governance

Joleen Baker, Governance chair, shared that the committee will begin restructuring how the board reviews its internal policies. Beginning with policy D3, the board will begin to develop a shared understanding of the policies similar to the method used for the GM's executive limitations reporting. This process will take place over the next year. She encouraged board members to complete the D3 policy survey by the end of August.

Finance

The finance committee co-chair, Samantha Bailey, said that the proposed 2024 board budget seemed reasonable compared with board expenses from 2023. The board is looking forward to Sarah Budenske's financial review at September's Board of Director's meeting.

Justice, Equity, Diversity, & Inclusion

Kristel Porter, co-chair of the JEDI committee, shared an update from the Glenwood Open Streets last month. Kristel and Michelle connected with a lot of people, had some great conversations about the co-operative model and what makes Eastside great, and passed out all the merch. Eastside Board will be tabling at the West Broadway Open Streets on Saturday, September 16th. Kristel has a 4 pm meeting on Thursday with Kelley Johnson from the YWCA to plan the overview for the DEI-focused board retreat on November 18th.

Ad Hoc Committee Update

Samantha talked about the timeline for hiring the GM. Three GM candidate meet + greets with staff and board members will be held the last two weeks of August. A final interview of two candidates will be held on September 6th. The board expects to make a decision within the next month.

Adjourn

Desirée motioned to end the meeting at 8:16 pm. Joleen seconded the motion. Upon voting, the motion to close the meeting was carried 7:0.