

**EFC Board of Directors Meeting**

**April 8, 2024 • 6:00 – 8:00 p.m.**

**Community Room Meeting**

<b>Time</b>	<b>Item</b>	<b>Action</b>	<b>Motion Required</b>	<b>Led by</b>
<b>6:00</b>	<b>Call to Order</b>	Approve	No	Michelle Spangler
<b>6:00-6:02</b>	<p>The board of directors fulfills an essential governing role in a cooperatively owned, democratically controlled business. Few assets are more valuable to a cooperative than a board that functions well, learns what it needs to do its job expertly, and provides excellent leadership. Providing that excellent leadership requires expertise, and developing expertise requires investment.</p> <p>In carrying out the board duties, directors invest plenty of time and energy. Along with the directors’ personal investment, the co-op itself should invest sufficient financial resources to help the board properly accomplish its job. Boards then must plan for, acknowledge, and account for their use of the co-op’s resources. We can account for these costs in the same way that we account for expenses in any department: in the annual budget and in financial statements. Just as a department within the operational side of a co-op should have a budget, so too should the board.</p> <p><i>From Budgets: The Board’s Plan for Governance Investment by Columinate</i></p>	Listen	No	Kristel Porter
<b>6:02-6:05</b>	<b>Consent Agenda</b> April agenda March BOD Meeting Minutes March Ex Session Minutes	Approve	Yes	Michelle Spangler
<b>6:05-6:10</b>	<b>Owner Comments</b>	Listen	No	
<b>6:10-6:25</b>	<b>Board Business</b> Union Contract Approval Review Criteria for Board Appointments Preferred Shares Redemption Request Treasurer Appointment Housekeeping	Approve	Yes	Michelle Spangler/ Nina Houts
<b>6:25-6:40</b>	<b>Board Education</b> -Follow up from Board Retreat	Listen/ Discuss	No	Michelle Spangler/ Nina Houts
<b>6:40-6:50</b>	<b>Board Policy Monitoring Report</b> C8- Governance Investment	Discuss/ Approve	Yes	Joleen Baker
<b>6:50-7:05</b>	<b>Committee Reports</b> Policy Governance Board Development Executive	Listen/ Discuss	No	Nina Houts Joleen Baker Zack Avre
<b>7:05-7:20</b>	<b>Executive Limitations Monitoring Report</b> B8- Environment	Ask Questions / Approve	Yes	Anne Gazzola
<b>Closed Session</b>				

<b>7:20-8:00</b>	The portion of the meeting open to owners will end at this time. The board will meet to discuss union contract negotiations and consider candidates for the board vacancy.
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