



Board of Directors March Minutes March 26th, 2024

Present: Brandon Hines, *President*; Lisa Mitchell, *Treasurer*; Brianna Menard, *Secretary*; Joelle Williams; Cody Atkins; MeriJayd O'Connor (6:56pm); Megan McDonald; Mindy Nobles; and Sara Vara

Staff present: Bill Bickford, *General Manager*; Lindsay Winters, *Board Admin*; and Tanya Carney, *Lamar Store Director*

Others Present:

Call to Order **6:04PM**

1. OPEN TIME **6:14PM**

2. AGENDA REVIEW **6:15PM**

Brandon pulled the Nominations Committee charter to review during the April Board meeting.

3. CONSENT AGENDA **6:15PM**

February 2024 Meeting Minutes
Monthly Operations Reports
Ownership Report
Monthly GM Update

-- Brianna moved to accept the consent agenda. Lisa seconded the motion. Motion passed 8-0-0.

4. GOVERNANCE AND COMMITTEE WORK **6:16PM**

Recite Ends, 6:16pm

Cody recited the Ends.

D3 – Asset Protection GM Monitoring Report, 6:17pm

Bill gave an overview of D3's compliant asset protection measures, which have remained the same over the years. Bill corrected an error in the report, noting that Nate Smith, not Nick Conn, provided the Statement of Owner & Customer Care. Brandon and Bill discussed recent sales reports. Brandon asked if the deposited amount in one of the cash holdings account remains constant. Bill confirmed it does and that the co-op has proper liquidity ratios.

-- Mindy motioned to accept D3 – Asset Protection GM Monitoring Report. Lisa seconded. Motion passed 8-0-0.



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B3 – Agenda Planning Monitoring Survey, 6:25pm

The Board discussed the need to adjust policy language to make it more effective in creating achievable goals in a specific timeframe. Mindy proposed adding short-term, mid-term, and long-term goals to the policy language. Cody, Lisa, and Joelle discussed the idea of creating a monthly guiding document to help improve the strategic planning process.

Sara invited other Board members to share their thoughts on the survey responses. Joelle expressed her interest in wanting to lower her score. Mindy noted she was impressed with the Board's current framework. Cody and Brandon agreed that although strategy has been a priority, there is still room for improvement.

-- Lisa moved to accept B3- Agenda Planning Survey. Joelle seconded the motion.
Motion passed 8-0-0.

C2 - Accountability of the GM, 6:39pm

The Board discussed the C2 – Accountability of the GM survey results. Brandon mentioned having difficulty viewing the GM's performance as identical to the co-op's, as it does not consider external factors such as market forces.

--Joelle moved to accept C2 - Accountability of the GM. Brianna Seconded. Motion passed 8-0-0.

DRAFT board budget update, 6:47 pm

Voting on the Board budget will move to the April meeting.

Lisa presented the draft budget and informed the Board that it is similar to the previous month's budget with minor adjustments to the financials. Lisa drew the Board's attention to Wegner's new rate, which has seen an increase but is consistent with past jumps.

Sara asked Bill if Board members are allocated funds per meeting or per month. Bill confirmed that Board members receive a monthly stipend.

BREAK

7:20 PM



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5. GOVERNANCE, Part 2 & COMMITTEE WORK

7:47 PM

Nominations Committee – Charter, 7:47pm

No new updates. Voting for the Nominations Committee Charter was moved to the April meeting.

Owner Engagement Committee – Charter Template and Update, 6:48pm

No new updates.

-- Brianna moved to approve the Owner Engagement Committee Charter. Mindy Seconded. Motion passed 8-0-0.

Audit and Review Committee – Charter Template, 6:50pm

Brianna asked to join the Audit and Review committee.

-- Sara Moved to accept the Audit and Review Committee Charter. Lisa seconded. Motion passed 8-0-1 (abstain).

2024 Wegner Engagement letter, 6:53pm

Lisa gave an overview of the Wegner letter, noting the \$1,400 increase in professional fees. The Board discussed past research into other firms and agreed the ARC committee will discuss this topic further after this year's audit. The Board discussed the limitations of moving away from that firm. Sara added that a 7% increase in fees is manageable.

-- Brandon motioned to accept the 2024 Wegner Engagement Letter with two addendums, correcting the treasurer's name and granting flexibility to negotiate fees. Joelle Seconded. Motion passed 9-0-0.

Community Action Partners, 7:02pm

Lisa expressed her interest in finding ways to restructure the voting process to ensure more visibility for nonprofits with smaller budgets and to enable voters to make the most informed decisions. Mindy suggested the possibility of implementing tiered voting. Brianna shared her experience with tabling during voting and pointed out that voters might feel overwhelmed by the number of community action partners on the ballot. Bill emphasized the importance of maintaining strong relationships with these local organizations and expressed concern that limiting nominee opportunities could harm those relationships. Bill also mentioned a prior ballot format that listed organizations from smallest to largest budget.

BREAK

7:20 PM



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6. EXECUTIVE SESSION

7:26 PM

***Purpose – to discuss proprietary business matters

At 7:27 pm, Brandon brought the Board into an executive session to include Bill Bickford, General Manager, and Tanya Carney, South Lamar Store Director.

At 8:07 pm, Brandon moved the Board out of executive session.

6. ADJOURN

8:10 PM

March Preview, Closing Round, and Wrap-up, 8:08 PM

At 8:10 pm, Brandon adjourned the meeting.