

**Wheatsville Board of Directors
 February 2017 Meeting Agenda
 Tuesday February 21st, 2017
 6:30-9:30PM, South Lamar Meeting Room
 4001 South Lamar**



TIME	TOPIC	ACTION
6:30pm	1. OPEN TIME – for WV Owners to present any topic to the board	LISTEN
6:40pm	2. AGENDA REVIEW 3. CONSENT AGENDA: January 2017 Minutes B2 – the Board's Job Policy Monitoring Report D3 – Asset Protection Monitoring Report CEG Monthly Report	DISCUSS VOTE
6:50pm	4. COMMITTEE WORK AND GOVERNANCE (1 min) Recite Ends (20 min) Meet Wheatsville's Attorney (4 min) Board Development Committee (0 min) Review and Audit Committee (10 min) Nominations Committee (5 min) Treasurer's Report on Direct Inspection of Taxes (10 min) Board Budget	RECITE DISCUSS DISCUSS DISCUSS DISCUSS VOTE DISCUSS
7:40pm	BREAK	REST
7:50pm	5. STRATEGIC LEARNING AND COMMITTEE WORK (15 min) ACBA Committee (30 min) Introduction to Teaming (30 min) Long Term CEG Evaluation and Compensation	DISCUSS DISCUSS DISCUSS
9:05pm	6. ADJOURN (5 min) Closing Round (0 min) Adjourn	DISCUSS

Wheatsville will be at the forefront of a transformed society that has:

- a thriving community centered on hospitality, kindness, and generosity
- a robust cooperative economy
- easy access to sustainable, healthy food solutions



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Present: Andi Shively, *Treasurer* (via phone); Kitten Holloway, *Secretary*; Deborah Ingraham; Don Jackson; Rose Marie Klee; Julie Le; and Lisa Mitchell.

Also present: Dan Gillotte, *Chief Executive Grocer*; John Perkins, *Finance Manager* (6:30pm-8:19pm); Beth Beutel, *Board Administrator*; Manual Escobar, *Attorney from McGinnis Lochridge* (6:30-7:16pm)

Absent: Doug Addison, *President* and Jeni Findley

Call to Order **6:30PM**

1. OPEN TIME **6:30PM**

The Board and guests wished Dan a happy Wheatsville anniversary and Rose Marie a happy birthday.

Dan noted that in his first week 19 years ago weekly sales were \$83,000. This week's sales are forecasted to be \$690,000.

Dan has volunteered to be the next board president of the National Cooperative Grocers

2. AGENDA REVIEW **6:01PM**

Treasurer's Direct Inspection of Taxes was postponed until the March Meeting. Meet Wheatsville's Attorney will happen immediately after Agenda Review and before all other items.

Meet Wheatsville's Attorney, 6:36pm

In the middle of last year, the Board expressed an interest in meeting Wheatsville's attorney. Manual Escobar spoke about his firm's areas of expertise, and his experience with Wheatsville on a review of 2005 investor share offering, the bylaws review project, and the 2013 Investor share offering. Manny presented information on Wheatsville's investor share program. Manny then took questions from directors.

Recite Ends, 7:16pm

The Board recited the Ends in unison.

3. CONSENT AGENDA **7:16PM**

B2 – the Board's Job Policy Monitoring Report
CEG Monthly Report

--- Kitten pulled the January 2017 Minutes.

---Julie pulled the D3 – Asset Protection Monitoring Report



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----Lisa moved to accept the Consent agenda without January 2017 Minutes and D3-Asset Protection Monitoring Report. RMK seconded. Motion passed. 7-0-0.

D3 - Asset Protection Monitoring Report, 7:18pm

Directors asked clarifying questions to Dan and John about the report. One director had concerns about having a bank balance over \$250,000 at one institution as FDIC insurance only covers losses up to \$250,000. Dan agreed to reach out to Bruce Mayer from Wegner CPAs to find out what, if anything, other co-ops do to mitigate this risk exposure and will report back in the CEG monthly report for the March meeting.

January 2017 Minutes

Jimmy Robertson was referred to as "Jimmy Roberts". Beth will make the correction before posting the approved minutes.

---Kitten moved to accept the January 2017 Minutes as amended and D3 Asset Protection monitoring report. Julie seconded. 6-0-1(abstain).

4. COMMITTEE WORK AND GOVERNANCE

7:40PM

Board Development Committee, 7:40pm

Julie reviewed the committee's strategic learning schedule and requested that new directors pair with Kitten, Deborah, or Andi in the next several meetings. Don noted that he had agreed to join Andi in May, and Lisa noted that she agreed to join RMK in July, neither of which was reflected on the schedule.

Nominations Committee, 7:43pm

Deborah reviewed the proposed committee charter noting the changes from the previous year's charter. This is the last year of Deborah and Kitten's terms and neither has the intention to run again. Don is up for re-election, as he was elected to a one-year term.

---Deborah moved to approve the 2017 Nominations Charter. RMK seconded. Motion passed 7-0-0.

Deborah asked that directors email her with suggestions or feedback based on last year. Kitten suggested beginning to encourage attendance at Board meetings as early as possible.

Treasurer's Report on Direct Inspection of Taxes, 7:52pm

Topic was moved to the March meeting.

Board Budget, 7:52pm



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RMK noted that she has a conflict as a member of CDS consulting co-op. She volunteered to leave the room or abstain from a vote. The Board concurred she could stay for the discussion. Andi presented a draft budget for discussion with actuals from FYE 2017 through the present. Andi asked who will be going to CCMA – Julie and Andi are planning to go. Everyone else was asked to email Andi if they decide they would like to attend either CCMA or a different leadership training in FYE 2018. Andi requested that the Board consider whether they would like to attend any additional trainings for the year. The Board indicated an interest in bringing CDS in to do a Leadership Training in Austin, as none are scheduled on the regular CBLD schedule for directors to attend. Andi agreed to contact CDS for a quote, and will present a new draft of the budget at the next meeting.

BREAK **8:10pm**

5. STRATEGIC LEARNING AND COMMITTEE WORK **8:20pm**
ACBA Committee, 8:20pm

Andi gave an update on the activities of the ACBA committee, with a special focus on the advocacy committee and work on CodeNext for cooperative housing development. Julie attended the New Year's Gathering and enthusiastically encouraged directors to attend ACBA events. Andi asked the board to consider whether there are specific areas where ACBA could advocate to the city on Wheatsville's behalf, and email any suggestions to Andi. Andi, Doug, Dan, and Don will schedule time to have a conversation on that topic. Andi noted that ACBA will request dues this year, with the same structure as before with a 25% discount.

Introduction to Teaming, 8:31pm
Julie led the Board and guests in an activity called the Gallery of Values where each participant chose 4 out of 10 cooperative values that they cherished most at the moment, explained why they chose it, and explained how Wheatsville expresses that value in the world.

Long Term CEG Evaluation and Compensation, 9:08pm
Kitten reviewed the materials presented to the Board at the last several meetings that were included in the packet. Kitten noted that, in addition to the 2 year timeframe, the draft Request for Proposal (RFP) differed from previous ones in that it included an additional expectation regarding professional development. The Board and Dan discussed the value of contingent pay, and other issues raised in the Cooperative Grocer Magazine article by Carolee Colter.

The Board and Dan discussed whether they felt ready to do a multi-year proposal. They agreed to pursue a 2 year compensation plan, and approved the draft RFP for Doug to present to Dan. Kitten requested that Dan advise the Board if further strategic conversation was needed after he had an opportunity to review it and prior to presenting his proposal. Dan will let the Board know which Board Meeting prior to September to expect his proposal.



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6. ADJOURN

9:40PM

At 9:41pm, Kitten adjourned the meeting.

Parking Lot

- Member Engagement Committee- added 02/14
- Strategic Learning on D1.10- GAAP/EBITDA – added 1/16