

**Wheatsville Board of Directors
December/January Meeting Agenda
Tuesday, January 26, 2010**

6:00 – 9:00 pm @ Wheatsville meeting room, 3105 Guadalupe



TIME	TOPIC	ACTION
6:00pm	1. OPEN TIME – for WV Owners to present any topic to the board	LISTEN
6:10pm	AGENDA REVIEW 2. CONSENT AGENDA: November Meeting Minutes Special December Meeting Minutes BOD email action: investor share put request BOD email action: investor share premiums B1 – Policy Governance B11 – Endorsements D.7.6 – Communication and Counsel to the BOD GM request to defer D1 monitoring schedule B Policy (Governance Process) revisions B Policy Monitoring schedule GM Report	DISCUSS VOTE
6:20pm	3. LINAKGE/COMMITTEE WORK	
(10 min)	Coffee with the Board	DISCUSS
(10 min)	Spring Owner Gathering	DISCUSS
(10 min)	Nominations Committee	DISCUSS
(5 min)	Policy Committee	DISCUSS
(5 min)	Audit Committee	VOTE
7 :00pm	4. GOVERNANCE	
(15 min)	Farewell to Bob	DISCUSS
(1 min)	Seat new Board	DISCUSS
(4 min)	Officers	VOTE
(5 min)	Board Meeting Schedule	DISCUSS
(5 min)	February Board Retreat	DISCUSS
7:30pm	5. BREAK	
7:40pm	6. POLICY MONITORING/LEARNING DISCUSSION	
(20 min)	D4 – Financial Condition	VOTE
(25 min)	Mid-Year Financials	VOTE
	NOTE that an Executive Session may be called during this portion of the meeting in the event that sensitive/confidential financial matters are discussed	
8 :25pm	7. ****EXECUTIVE SESSSION****	
(15 min)	Follow-up Discussion on GM Compensation	[Employee Confidentiality] DISCUSS
(15 min)	Renovation Project Wrap-Up	[Sensitive Information] DISCUSS
	GM Compensation	VOTE
8 :55PM	8. HOUSEKEEPING/CLOSING ITEMS	
9:00pm	ADJOURN	

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Board of Directors Meeting Minutes December 2009/ January 2010

Present: Rose Marie Klee, *President*; Steven Tomlinson, *Treasurer*; Aditya Rustgi, *Secretary*; Bob Kinney; Theron Beaudreau; Kate Vickery, Kitten Holloway arrived at 6:04, Doug Addison, and Lee Blaney.

Also Present: Dan Gillotte, *General Manager*; Jennifer Lueckemeyer, *Board Administrative Assistant*, John Perkins, *Financial Manager*, arrived at 6:09 PM.

Absent: None

Call to Order

6:01 PM

1. OPEN TIME

(no Owners presented themselves for Open Time discussion)

- Dan announced that last week was the best sales week ever in Wheatsville's history!
- RMK noted for the record that Ingrid Devilliers resigned from the Board, effective January 15, 2010. The Board thanks her for her service and wishes her all the best.

AGENDA REVIEW

6:11 PM

One minute to ask about premium payments was added to Section 6.
No other changes were made to the agenda.
Nothing pulled from the consent agenda

2. CONSENT AGENDA

6:12 PM

- November Meeting Minutes
- Special December Meeting Minutes
- BOD email action: investor share put request
- BOD email action: investor share premiums
- B1 – Policy Governance
- B11 – Endorsements
- D.7.6 – Communication and Counsel to the BOD
- GM request to defer D1 monitoring schedule
- B Policy (Governance Process) revisions
- B Policy Monitoring schedule
- GM Report

--RMK moved to approve the Consent Agenda with the following qualifications:

- The posted summary of Board email actions will contain minutes-style summaries of any discussion and motions to ensure appropriate protection of confidential and sensitive information;
- A spelling error in Policy B.9.3 is corrected for the approved policies;
- The monitoring schedule for B, "Governance Process" Policies becomes effective immediately.

Theron seconded the motion. The motion was approved 8-0-0.

3. LINKAGE/COMMITTEE WORK

6:20 PM

Coffee with the Board

- Kate and Steven led the last Coffee with the Board on the second weekend of January. They talked to a variety of owners and received very positive feedback. Notable points from the



Board of Directors Meeting Minutes December 2009/ January 2010

owners included that they liked the store's selection, the online communication from Dan, and sustainable/local products, and they noted that the co-op was convenient and had products that they wanted.

- Kitten and Adi volunteered to lead the February 20th Coffee with the Board. Kitten encouraged directors to contact her to sign up for months in 2010; she will follow up with an email to the Board.

Spring Owner Gathering

- The Board discussed whether or not to have a spring gathering this year, and decided to further discuss issue at the Board retreat in February.

Nominations Committee

- Following the Board's charge for the nominations committee to develop and propose their next task, Kate (committee chair) presented a committee charter which includes purpose, tasks, timeline, structure, meetings, and reporting.
- Current tasks include drafting the "Procedures for Recruitment, Orientation and Training" document, as per policy B.2.3.1, reviewing current application packet for board candidates, creating a more streamlined nominations checklist, developing procedures/ strategies for gathering a strong pool of qualified candidates.
- Committee recommends that the Board not pursue filling the vacant Board seat at this time.

Policy Committee

- Theron(committee chair), expressed his pleasure that the B policy revisions have been completed and approved. He described the upcoming committee work: to revise the D (Executive Limitations) policies and then complete Ends ("A") policy revisions before their next monitoring cycle.
- Everyone is encouraged to come to future committee meetings and be involved in the revision process.

Audit Committee

- As chair of the audit committee, Steven noted that we are scheduled to do an audit this year.
- The committee will consider putting out a Request for Proposal (RFP) for the audit versus using Wegner again. They will also generate questions regarding the co-op that might affect audit, whether there are things we want to add to the auditor's scope, and whether we might want to increase the frequency of audits given the co-op's growth.
- Steven will convene the audit committee and bring a plan for the timing of the audit and how it will be done to the next meeting.
- For their work, the committee will need board budget by April.

--RMK moved to form an audit committee charged with the following tasks:

- Determine whether to put out an RFP;
- Determine the scope of the audit;
- Provide cost estimate in time for the 2011 Board budget;
- Assess whether audits should be conducted at higher frequency for our growing operation.

The committee composition includes Steven, Lee, Kitten, Doug, RMK, and others. The committee has the authority to communicate with auditor and operations but not enter into a contract. The committee shall report progress in February regarding RFP and meeting other deadlines as needed to align with fiscal year. Kate seconded the motion. The motion was approved 8-0-0.



Board of Directors Meeting Minutes December 2009/ January 2010

4. GOVERNANCE

7:00 PM

Farewell to Bob

- Board members, John, Dan, and Aldia praised Bob for his service on the Board, and each had an opportunity to share parting thoughts and well-wishes: that he is the embodiment and the face of Wheatsville; staff's favorite board member; a pleasure to serve with; the first BOD member that many of our Directors met and the reason they decided to run for the Board; Bob keeps it real! Bob is inspiring; Bob has passed from being a director into being an icon; a tree is not enough to recognize the gratitude the Board feels for Bob; Bob is the only Board member to ever inspire a Halloween costume; one of his greatest accomplishments was hiring Dan.
- Bob shared his love for all of Wheatsville, and noted the cycle of things: that his first and last Board meetings are being held in this same building. He has enjoyed working with everyone on the Board and has loved watching Dan develop into the best GM in the country. He is making plans to maintain his presence by bagging groceries once a week.

Seat new Board

- RMK spoke for the record: "As 2009 president of the Wheatsville Board, I would like to hereby acknowledge the election and seating of the 2010 Board of Directors, whose members include: Doug Addison, Theron Beaudreau, Lee Blaney, Kitten Holloway, Rose Marie Klee, Aditya Rustgi, Steven Tomlinson, and Kate Vickery."

Officers

--RMK nominated Adi as secretary. Adi nominated Steven as Treasurer. Kitten nominated RMK as President. Steven seconded the nominations. The motion was approved 8-0-0.

Board Meeting Schedule

- Board agreed to continue holding the monthly Board meeting on the fourth Tuesday of the month.

February Board Retreat

- Scheduled for weekend of Feb. 12 - 14, and led by CDS advisor Mark Goehring.
- Schedule:
 - Friday, Feb. 12, 4pm to 6pm – Lee, RMK, Mark Goering, Jennifer Lueckemeyer, and Dan Gillotte will have a meeting to discuss the Board admin assistant's tasks. Meeting will take place at the meeting room at Wheatsville.
 - Friday, Feb. 12, 6:30 or 7:00 – Board dinner with Mark. Time and location TBD.
 - Saturday, Feb. 13, Board retreat from 9am to 5pm at the Acton School of Business
 - Sunday, Feb. 14, Board retreat from 9am to 2pm at the Acton School of Business
- RMK presented a draft outline of retreat, and invited feedback from all.

5. BREAK

7:30 PM

6. POLICY MONITORING/LEARNING DISCUSSION

7:40 PM

D4 – Financial Condition

- Dan addressed specific Board questions on his monitoring report, and the Board discussed the policy and monitoring schedule.



Board of Directors Meeting Minutes December 2009/ January 2010

Mid-Year Financials

- Dan and John answered specific questions from the Board, and Dan presented a learning discussion of these financial statements which the Board will receive on a routine basis.

--RMK moved to accept the D4 monitoring report with the assessment of compliance and the mid-year financials. Kitten seconded the motion. The motion was approved 8-0-0.

Premium Payments [added to Agenda]

- John reported that he had finished assembling the letters to the shareholders and would be sending them out soon.

7. EXECUTIVE SESSION

8:27 PM

- Board entered into executive session at 8:27 PM. In addition to the Board members, Dan Gillotte, John Perkins, Bob Kinney and Jennifer Lueckemeyer were also present.
- Board came out of executive session at 8:52 PM.

Steven moved that the Board authorize Dan to purchase the life insurance policy described in key person insurance proposal with the option of extending component 2 to a 30-yr rate guarantee subject to his assessment of a reasonable price increase. For guidance, we will say an additional \$800 per year. RMK seconded. The motion was approved 8-0-0.

The Board decided to draft a resolution about how great the GM, John, and the whole staff handled the awesome renovation. Kate volunteered to draft.

8. HOUSEKEEPING/CLOSING ITEMS

8:58 PM

- RMK noted that per policy B.6.4.5, she appoints Steven to act in her absence.
- Lee has agreed to participate in the monthly calls with Mark Goehring.
- RMK thanked Lee for his work on the Google website.
- RMK disclosed that Doug will receive reimbursement for babysitting expenses incurred so that he can participate in Wheatsville Board meetings.
- Receipts for director travel to Board trainings should be submitted to Dan.

RMK moved to adjourn at **9:03 pm**.

ACTION ITEMS

- Kitten will follow up with email to Board members about CWB dates.
- Kitten to send email to Dan about CWB date to be included in Breeze.
- RMK and Dan will email Board about Friday dinner plans after talking with Mark.
- Directors should send list of items that they definitely want to cover at the Board Retreat to RMK this week.
- RMK will send Kate drafts of resolutions as well as Jimmy Robertson's contact information.
- Kate will draft resolution of thanks for the renovation team.