

May 2021 monthly business meeting agenda

Meeting scheduled for: Monday, May 17, 2021 from 5:30-7pm

Location: Zoom meeting, with link available for coop members by request at [manager@breadroot.com](mailto:manager@breadroot.com)

Members Present: **Lindsey Hays, Pamela Bonar, Sharissa Hermanson, Elliott Warshaw, Jessica Ries, Anna Chief, Dowell Caselli-Smith, Dreely Tabor, Anu Shende**

Excused: **Kim Tilsen Braveheart**

**Call to order: 5:31pm**

- I. Approve previous meeting minutes (April 2021) **Motion: Jessica 2<sup>nd</sup>: Anu,**
- II. **Approve: All, Oppose: 0**
- III. **Approve agenda: Motion: Jessica, 2<sup>nd</sup>: Pam, Approve: all, Oppose: 0**
- IV. Coop member time (10 min)
- V. **Members Present: Kurt Voight, Nell Krsnak, Shaquell Holland**
- VI. **Shaquell: Expressed her feelings of BOD candidates being responsible for coop staff stability.**
- VII.
- VIII. Old Business (10 min)
  - A. Elections/ballot progress update (Sharissa) **Sharissa reviewed the progress. 200 online votes. Ballots will be tallied on Saturday. Pam, secretary, and Sharissa will count votes at Pure Bean.**
  - B. Annual Meeting: 5/22 at 11:30 (please arrive early to get snacks and take a seat)
    1. Location: Pure Bean Coffeehouse downstairs space (Fremont Creamery Building) - signs will help guide participants
    2. Agenda will be included in the board packet
    3. Secretary will count votes with assistance from Sharissa and the selected board candidates will be announced at the end of the meeting. **Sharissa will send out emails to nominees to attend the annual meeting.**
- IX. New business (10 min)
  - A. New GM Hire: Anna Chief
    1. Anna signed her offer letter (clarification: this is not a contract) and both Anna and Lindsey have this on file. Offer letter is included in the board packet.
    2. Board transition
      - a) What June meeting will look like. **Dowell will begin the meeting. Certify results of the board election by approving the minutes of the annual meeting. New board can vote on leadership for the new board. Discuss in-person meetings. Next BOD meeting can be at the store. An online vote can be done after the election. Dowell will lead that discussion.**

- b) Available resources: **Binders will be made for new members. Joshua is interested in adding to this discussion and meeting new board members.**
- c) Onboarding new board directors: **An orientation meeting will be planned. Lindsey will review what is in the binders, along with any Q & A's.**
- d) Binders

X.

XI. GM Time (10 min)

- A. Updates, concerns, requests from GM to the board:
  - Anna brought up equity refunds for members who have inquired. This needs to be approved by the board on a case- by-case method. Member needs to submit a written request and then approved by the board.**
  - Sharissa has been promoted to operation manager as well as executive assistant.**
  - Mask policy update: As of May 18, it will be up to employees as to the option of wearing a mask due to CDC guidelines. Mask sign will be taken down outside of the store.**
- B. Progress on budgeting and reporting: **Amy Fields has been working with Anna on this and hopes to be done next week.**
- C. 2020 taxes and patronage: **Anna met with Jen and accountant. Increase in sales last year. Dreely asked if finance committee should meet with only drafts from accountant and Lindsey said that a quarterly meeting is appropriate. Extension date for taxes is a question for Jen and Lindsey will follow up on that. If not ready by Saturday the new president will need to sign the taxes.**

II. GM policy compliance reports - (20 min)

- A. B5: Consumers (carried forward from last month as needs updating): **Motion to accept report from Anna: Dowell, 2<sup>nd</sup>: Pam, Discussion: Sharissa noted what was changed since Allan was GM (early morning open for immune-compromised members 8:00-9:00), Approve: all, Oppose: 0**
- B. B1: Financial Condition: **Motion regarding Anna's performance on B1: Given the circumstances we have what is possible from Anna as GM and we believe that Anna meets the requirements needed: Jessica, 2<sup>nd</sup>: Elliott, Approve: all, Oppose: 0**
- C. B2: Planning and Budgeting: **Motion to accept a qualified approval and look forward to a more detailed report in the future by Dowell, 2<sup>nd</sup>: Jessica, Approve: all, Oppose: 0**

III. Committee reports (10 min)

- A. Executive committee report (Lindsey – 5 min)
  - 1. Succession planning: **Lindsey has been working on this with Sharissa.**
  - 2. Planning annual meeting

### 3. Annual Report

- B. Finance committee report (Dreely - 5 min)
  - 1. 2020 Year-End financial data is with the accountant and we are looking forward to hearing back.
- C. Nomination & recruitment committee
- D. Owner communication and engagement committee

#### IV. Board Calendar & education (15 min)

- A. Board education topic: review board roles and responsibilities: **Documenting and refining this will be an ongoing process.**
- B. Finance education topic of the month: Margin minus labor:
- C. Determine board compliance regarding Policy C4: **Dowell moves that we have a reasonable expectation for C4, 2<sup>nd</sup>: Jessica, Approve: All, Oppose: 0**

XII. Adjourn: 6:34pm      **Motion: Pam 2<sup>nd</sup>: Elliott Approve: all, Oppose: 0**

VI.

#### VII. Next meetings

- 1. Executive committee no longer meets regularly but will have ad hoc meetings as deemed necessary by the board president.
- 2. Finance committee meeting: 3rd Thursday of each month at 5:30 pm via Zoom
  - I. Next coming up on 5/20
- 3. General BOD meeting: Monday, May 21st, 5:30-7 pm, with location to be determined by new board of directors.
- 4. Annual cooperative membership meeting (board directors required to attend): Saturday, May 22nd at 11:30 AM at Pure Bean Coffeehouse gathering space.

Attachments to be included in board packet:

- Addendum for board education, below.
- April 2021 meeting minutes
- Anna's reports: B1, B2, B5
- Policy C4
- This article: [Building a Positive Board Performance Culture 1 of 2 – Columinate](#)
- Anna's signed offer letter (with salary blurred out)  
(We won't have written committee reports this month)

Addendum: Finance Terms

- Margin Minus Labor (MML)
  - The percent of revenue available to pay all other expenses after paying for the cost of goods and all labor expense
  - $MML = \text{gross margin \%} - \text{labor \%}$
- Gross Margin (aka Gross Profit)

- A measure of the amount or percent of funds remaining from sales after paying for the cost of products that were sold
- $\text{gross margin} = \text{sales} - \text{cost of goods}$
- $\text{gross margin \%} = \text{gross margin} / \text{sales} \times 100$