

Board of Directors' Meeting Minutes
Wednesday, March 15, 2017
6:30pm Offsite Office #2

Present: Curt Brye President, Mike Link Vice President, Eric Newman Treasurer, Peter Bergquist Secretary, Eric Snowdeal III, Larry Homstad, Karen Mischel, Jan Rasikas GM, Eric S (Finance Mgr)

Phone:

Absent:

Start	Min	Topic / Action	Notes	Action Items
6:00 pm	30	Light Dinner – and beverages served at 6pm	Eat, drink, and enjoy!	
6:30	00	Welcome to guests / visitors: None	Visitors, guests have a few minutes to introduce themselves and the intent for their visit, make a brief presentation Notes:	Action Item :
6:30	01	Check in - Go around on state of mind; affirmation of preparedness to act	Everyone has a sense of the state of mind of others present and have affirmed they came prepared and ready to act.	
6:31	00	Review Agenda – add any consent items to agenda that need discussion at this time	All present understand the flow of meeting Items L.2, M.1, M.4 and G.7 moved to the consent items.	Jan: Have Jess setup forwarding for BoD email addresses
6:31	03	Consent items: Approval of 03/15/17 minutes Language of Motion: Minutes approved as presented Motion/Second (M/S) Larry/Mike The Vote: Approved Approval of Exec. Limits. And Governance Policies L.2, M.1, M.4 and G.7 are approved as presented Motion/Second (M/S) Larry/Mike The Vote: Approved	Items needing discussion get moved into new business: Notes: Consent items include L.2, M.1, M.4 and G.7 of the Executive Limitations Monitoring and Governance Process Monitoring	
6:34	5	New Business Language of Motion: Member XX XXXX would like to redeem the balance of their Class C Share investments: • Certificate #1062		

		<ul style="list-style-type: none"> • Owners: XX XXXX • Original investments of \$5,000.00 • Investment Date: 2/7/07 and 9/3/04 • Current valuations \$8,759.04 as of March 8, 2017 <p>The Board approves management's recommendation to redeem a Class C investment request M/S Larry/Eric S The Vote: Approved</p>		
6:39	06	Old Business	Reviewed Board Linkage events, Coffee with the Board Tailgate party	
6:45	09	New Business	In April dividends are declared	Jan: Arrange special meeting time for Additional Class C shares
6:54	11	FYI: Update from GM	Rebranding Campaign in progress Need final date and specifics for Cap Campaign GM met with Architect and builder on schedule and project details	AI: Jan: Send update to BoD in FYI on strategic pricing trends in relation to L.4.9
7:05	51	BoD Learning Initiative and Expansion Project Preparedness Reading Mission and Ends Study Topic – <ol style="list-style-type: none"> 1. Financial projections & expansion financing <p>The Board approves the interest rate structure of Class C shares, Series 1 and 2, for a two-tiered investment option in the capital campaign M/S Mike/Larry</p> <p>The Vote: Approved</p> <p>The Board moves to accept the Pro</p>	BoD and GM has opportunity to converse on key issues. Notes: Final decision on Class C rates for cap campaign Final review of sources for project	AI:

		<p>Forma as presented by the GM and project partners with the understanding that minor financial modifications are pending</p> <p>M/S</p> <p>Karen/Eric N</p> <p>The Vote: Approved</p>		
	00	<p>Executive Limitations Monitoring – GM</p> <p>L.2-Staff Treatment</p> <p>See Consent agenda</p>	<p>Board decides whether</p> <ul style="list-style-type: none"> -GM's interpretations are reasonable -there is data to determine compliance -if the data indicates compliance -Board agrees with GM's assertions of compliance <p>Notes:</p>	<p>AI:</p> <p>Jan: Update Ends Policy, cert. org. metric to 95% USDA organic</p>
	00	<p>Governance Process Monitoring – BoD</p> <ol style="list-style-type: none"> 1. M.1 - Speaking with One Voice 2. M.4 - Monitoring GM Performance 3. G.7 - Cost of Governance <p>See Consent Agenda</p>	<p>Board decides if its own performance is in line with its expectations for itself expressed in policy.</p> <p>Notes:</p>	<p>AI:</p>
	0	<p>Member communication</p> <p>None</p>	<ul style="list-style-type: none"> • BoD reviews what's needed for member communication in Pea Soup • Review themes for Pea Soup issue when necessary 	
		<p>Closed Session</p> <p>None</p>	<p>Closed session notes are available on SharePoint to BoD only as a separate document. Any motion made/vote by BoD in closed session is recorded in the regular minutes.</p>	
7:56	0	Adjournment	Thank you	