



Present: Jan Rasikas GM, Mike Link President, Karen Mischel Vice President, Larry Homstad, Peter Bergquist Secretary, Eric Newman Treasurer, Eric Snowdeal, Aurora Boyd

Staff: Jan Rasikas GM, Eric Speck Finance Mgr, Christina Dollhausen Admin Asst

Guests: Brian –Wegner CPA, Kate Bradley & Toby Groetz -owners

Phone:

Absent/Excused:

START	TOPIC / ACTION	NOTES	ACTION ITEMS (AI)
6:00	Light Dinner	Eat, drink & enjoy!	
6:35	Welcome guests / visitors	*Meeting called to order @ 6:35. *Guests introduce themselves: Kate Bradley & Toby Groetz – new to town, owners, believes in and supports their Co-op. Brian, Wegner CPA	
6:37	Check In	Everyone has a sense of the state of mind of others present and have affirmed they came prepared and ready to act. *Wegner CPA Financial Review.	Jan: Improve Share Point access for BoD
6:40	Review Agenda & Minutes	BoD Meeting Minutes 9-20-17 Motion to accepted as presented. M/S: Eric N/Peter The Vote: Approved	
6:45	Wegner CPA Financial Review FY 16-17 Brian presents	*Financial Review is done for VFC annually. *An Audit completed in 2016. Going forward, audits are scheduled and budgeted for every 3-5 years. *Balance Sheet was presented – showing Assets, Equity and Liabilities. With the expansion, liabilities vs equity will be unbalanced at the beginning – which is expected. *The Income statement was also presented with a \$58k net loss in FY2016-17 due to lower margins and pricing strategy, raising base wages, and unbudgeted administrative/professional fees. *Gross sales increased over last year. *FY2018-19 with the New Market Tax Credit process will make financial statements look different, but these differences are planned for.	
7:17	Executive Limitations Monitoring - GM	L.4 Financial Conditions and Activities L.4.9 Net Income Annual and Q4 Motion to accept as presented	Jan: L.4 Financial Conditions and Activity – correct



		<p>M/S Larry/Eric S Vote: Approved</p> <p>*Administrative Expense: \$27k over budget for labor attorney fees due to Unionization</p> <p>*Greatest expense occurs during union contract creation and negotiation. Next contract negotiation period is predictable for budget and staff time.</p> <p>*L.4 Financial Conditions and Activity - see action item</p>	<p>typos to the document, i.e. several numerical distinctions (add K to designate thousand).</p>
7:30	Break for Annual Board Member Photo	You all look fabulous!	
7:44	Executive Limitations Monitoring – GM - continued	<p>L.8 Communication and Support to Board. Motion to accept as presented M/S: Karen/Peter Vote: Approved</p> <p>L.2 Staff Treatment – GM recommends revision for better compatibility with Union contract</p>	<p>Christina: Send L.2 to all Board members for review prior to January meeting to revisit the language.</p>
7:47	Governance Process Monitoring - BoD	<p>1. G.1 Governing Style Motion to accept M/S: Larry/Eric N Vote: Approved</p> <p>2. G.8 Board Relationship to Owner Members Motion to accept M/S: Eric N/Karen Vote: Approved</p> <p>* Transparency and involvement with VFC members is vital as board members.</p>	<p>Jan: Set up training for SharePoint – Correct a couple of SharePoint issues</p> <p>Jan: Recirculate the thread from a staff mbr to board communication.</p>
8:10	Old Business	<p>1. Recap and any follow up Oct Board Retreat</p> <p>*Busy day, thankful for focus and participation.</p> <p>*time to reduce Learning Initiatives of expansion topics and put more time towards status reports, operations and future planning</p> <p>2. Regarding termination of VFC Membership</p>	<p>Christina: Schedule 2 hr block for orientation with Mike, Jan, Aurora & you</p> <p>Mike and Christina: Gather materials for orientation binder</p>



		<p>Whereas, Larry Kapp has acknowledged his numerous votes cast in the 2017 Board election, and</p> <p>Whereas, it appears from information provided to VFC by its third party voting monitor that the same Computer IP address as Larry Kapp used to cast a vote with his name and member number, was also used to cast numerous votes using other member numbers and names other than his, and</p> <p>Whereas, whether these multiple votes were for the purpose of fraudulently affecting the outcome of the Board election, or casting doubt on the process, or a lack of respect for the process, we cannot allow this attack on the integrity of the “one member, one vote” principle of our cooperatives, and,</p> <p>Whereas, in an email from Larry Kapp to the Board of Directors of VFC, dated September 7, 2017, Larry Kapp stated that he was offering “my resignation as a member,” and</p> <p>Whereas, termination of membership is an appropriate resolution of this matter,</p> <p>Therefore, be it resolved, that the Board of Directors by this resolution hereby waives the completion of an “Owner Equity Withdrawal Form,” accepts Larry Kapp’s resignation and termination of his membership in the Viroqua Food Cooperative, and directs the liquidation and refund of his Class A stock, less any indebtedness to the Cooperative.</p>	
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8:15	New Business	<p>1. Labor Attorney Meeting 10/17 Review and Recap of Meeting</p> <p>2. By-Law Committee formed with Peter Bergquist & Eric Snowdeal. *Suggested to engage George Wilbur & Leslie Watson CDI consultant</p> <p>3. Sign up for Co-op 101 in January</p> <p>4. A motion to accept CDBL Renewal M/S Eric S/Aurora Vote: Approved</p>	<p>Peter & Eric: Schedule time together to review by-laws</p> <p>Christina: Sign up BoD for Co-op 101 in January. Aurora and Eric Newman need to know dates</p>
8:36	Member Communication Pea Soup Author	<p>Winter Pea Soup Author – Eric Snowdeal *Come up with writing schedule at November meeting</p>	
8:37	FYI - GM	<p>*Continue to raise Class C investments *Update on construction</p>	
8:41	BoD Learning Initiatives and Expansion Project Preparedness	<p>*Learning Initiatives time exchanged for CPA Financial Review this month</p>	
8:45	Closed Session	<p>Project Financing</p>	
8:51	Adjournment & Thank you	<p>Motion to Adjourn M/S: Larry/Eric N Vote: Approved</p>	