

Present: Mike Link Pres, Eric Newman Treasurer, Larry Homstad, Peter Bergquist Sec, Karen Mischel VP, Aurora Boyd, Eric Snowdeal

Staff: Jan Rasikas GM, Christina Dollhausen, David Beutler

Guests:

Phone:

Absent: David Beutler – UFCW Liaison

START	MIN	TOPIC / ACTION	NOTES	ACTION ITEMS (AI)
6:00	30	Dinner	Eat, drink & enjoy!	
6:30	01	Welcome guests / visitors	Meeting called to order by Mike Link @ 6:30pm. No Guests.	
6:31	02	Check In	Everyone has a sense of the state of mind of others present and have affirmed they came prepared and ready to act.	
6:33	01	Review Agenda & Minutes	Consent item to add to Agenda. Moved L.3 up in agenda. Minutes 6-20-18 with change of “guests to guest” Motion to approve minutes with change Motion by Larry H, Second Eric N Vote: Approved	
6:35	00	UFCW Liaison	David Beutler	
6:40	05	Old Business	1. CBLD – 9/22 - Co-op 101 Twin Cities Co-op Cafe is in Madison on 9/27 2. DATES TO KEEP ON RADAR: Oct 20 – BoD Retreat @ VFC Oct 11 - VFC Annual Owners Mtg Thurs @ Rooted Spoon 5:30-8pm	AI: Karen Let new board candidates know of upcoming event dates
6:45	06	New Business	1. Board Self-Eval Survey Results show scores similar to previous years: two areas for clarity and discussion <ul style="list-style-type: none"> Co-op has enough management depth that losing our current GM would not create a crisis Board has a robust recruitment, screening and nomination process 2. Patronage declaration Discussion on 7yr period of New Market Tax Credit; for 7 years we will decline a patronage declaration motion on previous FY due to interest only payments covenant creating planned negative Net Income. After the New Market ‘unwinds’ and benefit dollars return to VFC, we start principal payments and can return to positive Net Income and potential patronage refunds. Motion: VFC Board of Directors declines declaration of patronage refund for FY 2016-17 Motion Eric N, Second Karen M VOTE: Approved	AI: Next Agenda 30 minutes for review
7:00	08	P5: Member Education and Outreach	1. Election Q & A Events – meet new Board candidates & learning about bylaw strengthening discussion. Bjorn will communicate dates, subject and sign up procedure.	

			<p>At VFC: Tuesday 8/28 – 5-7pm Saturday 9/8 – 9-11am</p> <p>2. Vernon County Fair dates: Sept 12-16, 2018 - Bjorn will communicate the dates and sign up procedure.</p> <p>3. Co-op Community Fund 501c3 - Potential to add any retired mbr equity or Microloan \$? Two Board mbrs join the CCF Review Committee - Aurora Boyd and Mike Link</p>	<p>AI: Jan Balance Microloan dollars with CCF award and review potential for dead equity</p>
7:10	01	<p>Member Communication – PEA SOUP</p> <p>BoD reviews what's needed for member communication in Pea Soup, focusing on Spring edition.</p>	<p>Pea Soup writing assignments: Winter – Peter Bergquist</p>	
7:15	30	FYI report - GM	<p>GM gave brief Overview of Budget, NMTC Draw sheet for project, Class C investments, Expansion Updates, Solar Project, Temp Bookkeeper in place</p>	
7:35	00	<p>Short & Long Term Planning <i>Discuss future initiatives, potential problems and impacts to our long range plan.</i></p>	<p>1. Bylaw committee update 2. Bylaw discussion on revised version for discussion. Approve and release for the ballot and Pea Soup 3. Discuss future initiatives, potential problems and impacts to our long range plan. Peter B & Eric N 4. Latest draft to Marketing department for final grammar edits/corrections 5. Bylaw committee is dissolved after vote is done.</p> <p>Motion: The Bylaw committee recommends the proposed changes as amended. Motion by Eric N, second Karen M VOTE: Approved</p>	
7:45	02	Governance Process Monitoring	<p>None this month</p>	
7:45	00	Executive Limitations Monitoring	<p>1. L.5 – GM Succession Document on SharePoint, continuous updating Motion to accept as in compliance M/S Karen M / Eric N VOTE: Approved</p> <p>2. L.6 – Asset Protection Motion to accept as in compliance M/S Larry H / Aurora B VOTE: Approved</p>	
7:55	65	CLOSED SESSION		
7:55		Adjournment & Thank you	<p>Motion to Adjourn M/S: Larry H/Mike L Vote: Approved</p>	