

**Bloomington Cooperative Services  
Board of Directors Meeting  
Thursday, January 25th, 2018  
2560 E. 3<sup>rd</sup> St. Bloomington, IN**

Board Members in attendance: Angela Babb, Corbin Baird, Caroline Beebe, Bobbi Boos, Natascha Jacob, Jacob Schumacher, Maggie Sullivan, Pam Weaver

Absent Board Members: Susan Tanney (left ill)

Kelley Fellows in attendance: Tiffany Hung

BCS staff in attendance: Catie Schamel, Jennifer Riley, Gina Brutus

Owner-members in attendance: Janice Lilly, Cary Buzzelli, Jane St. John, Sarah Ryterband

**1. Preliminaries**

- a. Announcements
  - i. Executive session pertaining to selection of the interim GM and preferred stock discussion.
  - ii. Owner-lender forum is January 29<sup>th</sup> at Rhino's.
  - iii. Board retreat is February 2-4.
  - iv. February board meeting is the 22<sup>nd</sup> at Noodles & Co.
  - v. Ends read by Babb.

**2. Education**

- a. Guest speaker - Jane St. John, private consultant to the City of Bloomington, came to discuss potential local food plans for the city.
- b. Discussed exploring the option of a food hub, as well as possible ways to make the city a food innovation district.
- c. Emphasis was placed on how to connect all the "pieces" of the Bloomington food chain.

**3. Consent Agenda**

- a. Tonight's agenda
- b. Minutes of 171207 meeting (approved)
- c. Minutes of 171207 executive session (approved)
- d. Minutes of 180103 executive session (approved)
- e. Minutes of 180110 executive session (removed)
- f. Minutes of 180116 executive session (approved)
- g. Minutes of 180117 executive session (removed)
- h. Share redemption request memo (approved)
- i. GM **B7** monthly communications report (accepted)
- j. Boos moves to accept remaining consent agenda items. Schumacher seconds the motion. All in favor, motion passed.
- k. Removed minutes to be discussed in executive session.

**4. Owner-Member Comments:**

Ryterband – Please be more proactive about notifying the membership about when and where board meetings are being held.

**5. B7: Communication Report**

There were no questions regarding the report.

**6. GM Monitoring**

- a. **B1 – Financial Condition**
  - i. GM reports non-compliance.

- ii. Decision tree protocol followed.
  - iii. Board discusses additions to the **B1** action plan including monitoring **B1** monthly, and placing a lot of focus on improving sales at the Near West Side location among other things.
  - iv. Jacob motions to accept noncompliance with further action plan enhancements and information. Weaver seconds. All in favor; motion passes.
- b. **Equity Suspension Resolution**
- i. A proposal to suspend the refund of owner-member equity payments in order to improve cash flow was made.
  - ii. The suspension will begin on Feb 1<sup>st</sup>, 2018 and will remain in place until Feb 1, 2019.
  - iii. Weaver motions to approve the proposed equity suspension resolution. Jacob seconds. All in favor; motion passes.
- c. **Modifications to GM Monitoring (during interim tenure)**
- i. Interim GM will provide monitoring for **B1**- Financial Condition monthly, and will provide an abridged monitoring report for **B5 & B8** in March.
  - ii. Baird moves to accept this modified GM monitoring schedule. Babb seconds. All in favor; motion passes.

## 7. Board Self-Monitoring

- a. **C3-C4-C7-C8 –D3**
- i. Board monitoring reports indicate compliance.
  - ii. Beebe proposes several changes to the C policies based on feedback from the self-monitoring reports, and will submit a written draft of the proposed changes next month.
  - iii. It was also proposed that the board vice president should track all action plans from the GM noncompliance reports to ensure follow up.
  - iv. Beebe moves to accept compliance and the aforementioned action plan. Boos seconds. All in favor; motion passes.

## 8. Committee Reports

- a. Perpetuation Committee  
C10 policy proposal coming soon.
- b. Owner-member Connections Committee
  - i. Charter is not currently being followed as drafted so it will be revised.
  - ii. Current focus is on the upcoming forums.
- c. BCCF Committee  
Farm to Family Fund has been chosen to receive our first award.
- d. Ad hoc: Finance Committee
  - i. Meeting with Finance manager soon.
  - ii. Currently focusing on building the financial picture to share at the upcoming forums.
  - iii. Will draft committee charter soon.
- e. Ad hoc: Operations  
Will draft charter soon.
- f. Ad hoc: Culture Committee  
Will draft charter soon.

**9. IU Kelley Fellows Proposal**

- a. The Kelley fellows propose to build off of last year's report and use additional POS data to provide even more recommendations.
- b. Babb moves to accept the proposal. Jacob seconds. All in favor; motion passes.

**10. Closing**

- a. Beebe moves to adjourn the meeting. Weaver seconds the motion. All in favor. Meeting adjourned.
- b. Executive session to follow.