

**Bloomington Cooperative Services
Board of Directors Meeting
Thursday, April 26th, 2018
2560 E. 3rd St. Bloomington, IN**

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

Absent Board Members: None

Kelley Fellows in attendance: Alex Jacobson, Kate Childs, Tiffany Hung

BCS staff in attendance: Catie Schamel, Dee Bohler, Jennifer Riley

Owner-members in attendance: None

1. Preliminaries

- a. Announcements
 - i. Next board meeting is May 31st at Noodles & Co.
 - ii. Ends read by Baird.

2. Consent Agenda

- a. Tonight's agenda (removed)
- b. Minutes of 180329 board meeting (removed)
- c. Minutes of 180329 executive session (approved)
- d. Minutes of 180404 executive session (approved)
- e. Minutes of 180328 executive session (approved)
- f. Minutes of 180321 executive session (approved)
- g. Share redemption request memo (removed – not present)
- h. GM **B1** monthly financial report (removed – not present)
- i. GM **B7** monthly communications report (accepted)
- j. Beebe moves to accept remaining consent agenda items. Boos seconds the motion. All in favor, motion passes.

3. Minutes

- a. 2F - the consent agenda contained an incorrect date for one of the executive sessions.
- b. 7C – Request was made to add the name and business group of the potential consultant the board has been speaking with.
- c. 9C - April's draft of the minutes left out the dates of the monitoring periods for the old, and the current Ends.

4. Agenda

- a. A proposal was made to add in a discussion regarding GM monitoring.
- b. Beebe moves to accept the proposed changes to the minutes and to the agenda. Weaver seconds. All in favor. Motion passes.

5. Owner-Member Comments: None

6. GM Monitoring

- a. **B1 – Financial Condition** – Monitoring report not provided.
- b. **B7 – GM Communication**
 - i. Current focus in operations is to standardize & systematize financial reporting. The administrative and store staff are now reporting financial data using the same system.
 - ii. Sales are improving. East almost reached the same sales as last year one week this month.
 - iii. Labor is under budget.

- iv. AP are getting paid at a higher rate.
 - c. **Interim GM Monitoring Proposal**
 - i. The board proposed modifications, and discussed developing goals and looking at a SWOT analysis to amend the business plan and Ends report, which are both due this summer.
 - ii. Baird motions to approve the proposal. Boos seconds. All in favor; motion passes.
 - d. **GM Monitoring Discussion**
 - i. Several changes to board policies and how they are monitored were suggested, including adding ADA requirements to **B6** monitoring, a board administrator job description to **B8**, and the need for **B9** emergency succession planning again.
 - ii. A formal proposal for all these changes is to be drafted, and will be discussed once submitted.
- 7. Board Self-Monitoring**
- a. Proposed FY19 board budget
 - Weaver motions to approve proposed board budget. Jacob seconds. All in favor. Motion passes.
 - b. Proposed Non-compliance plan for **C6** (officer roles) and **C9** (Perpetuation)
 - i. There are several action items for board officers in the proposed plan.
 - ii. Babb moves to accept proposal as written. Beebe seconds. All in favor, motion passes.
 - c. Proposed legal assistance for creating preferred shares
 - i. Approximate cost to pursue legalities of creating shares is \$2,000-\$4,000.
 - ii. Bylaw changes are needed to implement preferred shares. The board could make the changes and have them ratified at the next election, or call a special meeting. (If not ratified bylaws return to their original status).
 - iii. More discussion will take place on this concept, but Boos moves to empower the executive committee to decide whether or not to hire legal assistance and report back to the board at the next executive session. Baird seconds. All in favor. Motion passes.
- 8. Committee Reports**
- a. OMCC
 - i. May forum preparation work ongoing.
 - ii. Owner Communication plan has been developed, and Save for summer posters are being updated weekly.
 - iii. Next forum is July 23rd.
 - b. Birthday Celebration
 - i. Initial idea is to hold forum and birthday celebration together in July.
 - ii. Exploring the idea of hosting a cake bake off event as well.
 - c. Product Policy
 - i. Several examples of policies were looked at, and committee is currently asking for pieces of the policies that stand out.
 - ii. Specific homework assignments will be sent out to glean feedback about what our policy should look like.

9. Education

- a. A quick overview and question session regarding the board's document storage system took place.
- b. The board looked at the "Real Food Challenge" and discussed ways it could be implemented as a means of transparency and differentiation.
- c. The IU Kelley School of Business board fellows' presentation.
 - i. The fellows presented their ideas for how we can effectively transition during the close of the East store when the lease expires in 2020.
 - ii. The focus of their investigation was on our consumer sales data, and popular products at both the East and NWS stores.

10. Closing

Tanney moves to adjourn the meeting. Boos seconds the motion. All in favor. Meeting adjourned.