

WHOLE FOODS COMMUNITY CO-OP, INC.
Minutes of June 26, 2017 Meeting of Board of Directors
as Approved by the Board of Directors at the July 24, 2017 meeting

DATE: June 26, 2017
TIME: 5:30 PM
LOCATION: Whole Foods Co-op, 4426 Grand Avenue, Duluth, MN

Attended by Board members: Carol Andrews, MaryAnn Bernard, Jamie Harvie, Brad Nelson, Wayne Pulford and Jean Sramek. Also present: General Manager Sarah Hannigan. Present for Open Session: Owners Dale Peacock and Sarah Priest.

Motion, seconded and carried is abbreviated as MSC, followed by the names of the maker, second and vote tally. U = unanimous vote.

OPEN SESSION

Board President Jean Sramek facilitated the meeting. Vice President MaryAnn Bernard served as timekeeper. Jean called the meeting to order at approximately 5:35 PM.

Open Listening Sessions:

With no guests in attendance seeking to speak to the Board, the Board closed the Open Listening Session at approximately 5:37 PM.

Introductions:

Board members, management and guests introduced themselves. Board members and management were prepared and reported no conflicts of interest.

Agenda review:

No modifications were made to the agenda.

Consent Agenda:

The Board approved (MSU, Jamie, Wayne) the Consent Agenda as presented:

- Minutes of the May 22, 2017 Board meeting (open session and closed session were approved)
- Owners Report
 - 63 New Owner Applications in May 2017

Review:

Management Report:

- Management will embark on a facilitated Strategic Planning process over the next 9 months that will result in a multi-year strategic plan; facilitator Art Sherwood will make a brief presentation via web conference call during the Management Report section of the August Board meeting.
- Board received reports on community engagement, ENDS activity and the GIVE round-up program.
- Board received a copy of FY18 Business Objectives for informational purposes and review. The objectives represent a simplified operational business plan that outlines the “above and beyond” projects will embark on to support the overarching objective of being more than an excellent grocery in our community. The Board will receive quarterly reports on progress.
- Board authorized the General Manager (MSU, Jamie, Wayne) to sign final documentation reviewed by WFC attorney and agreed upon by WFC, Members Cooperative Credit Union and Northern Tier Retail, LLC granting Northern Tier Retail, LLC an easement over, across and under the northeasterly 1.4ft of the southeasterly 75 ft of Lot 4, Block 90, Portland Division of Duluth. The easement addresses the portion of the SuperAmerica building that is encroaching on WFC’s Hillside property.
- UFCW Negotiations continue with additional sessions scheduled for Julyth5 and 21st.

Compliance Reports:

- Board reviewed and accepted as presented Policy Compliance Report C4: Board Meetings. Board agenda will be added to the WFC website.

Old/New Business:

Recruitment Committee update:

- Mickey provided the Board with a written update on recruitment activity.

Bylaws Committee update:

- Wayne reported on Committee's work reviewing current bylaws for potential updates. Any updates to the Bylaws would be proposed to the Board for consideration, would require legal review, and would then be presented to WFC Owners for a vote. The earliest changes would be presented to the Ownership would be in 2018.

Board Study:

Carol, Mickey, Wayne and Jean presented highlights of their experience at the Consumer Cooperative Management Association annual conference.

Open session adjourned at approximately 7:20pm; guests Sarah Priest and Dale Peacock departed.

CLOSED SESSION

Jean directed the Board and General Manager to closed session.

- Board reviewed May 2017 financial reports.
- Board reviewed Class C Equity dividend and payback options. Board approved (MSU, Brad, Jamie) issuing a 3% dividend on Class C Equity for FY17. Board approved (MSU, Jaime, Brad) repayment of all Class C Equity that had been invested by Owners for the Denfeld expansion.
- Board reviewed and approved (MSU, Jamie, Wayne) the WFC Consolidated Budget for FY18.
- Board reviewed and accepted as written Policy Compliance Report B2 – Planning and Financial Budgeting.

Closed session ended and meeting adjourned at 8:15pm.

Respectfully submitted,

Sarah Hannigan, General Manager