



Minutes of River Market  
Board of Directors Meeting  
April 11th, 2017  
6:30 p.m. in the River Market Loft

**Attendance**

**Directors Attending**

Dan Puraty  
Chris Jensen  
Nate Hart  
Elissa Cottle  
Kellie Seth  
April Rust  
Sara Morrison  
Alison Komarek  
Brock Ehnert  
Matt Ludt

**Directors Not Attending**

**Also Attending**

Mead Stone  
Nicole Sullivan  
Cheryl Johnson

**Call to Order 6:23 pm**

- President Alison Komarek called the River Market Board of Directors meeting to order at 6:23 pm. Introductions were made around the table.

**Owner comments**

- The River Market Co-op Ends Statement was read and the principles of Policy Governance were reviewed. Policy Governance is applicable to the governing body of any enterprise.
- Co-ops are a unique business structure in that they are for profit but also house socially and environmentally conscious guidelines.

- There are seven co-operative principles which are guidelines for helping reach goals in our Ends Statement:
  - 1) Voluntary and open membership
  - 2) Democratic member control
  - 3) Members' economic participation
  - 4) Autonomy and independence
  - 5) Education, training and information
  - 6) Cooperation among cooperatives
  - 7) Concern for community
- The Board engaged in a discussion on the role of a Board director for those that may be interested in the position.
- There are 9 directors who serve a 3 year term and up to 2 alternative directors serving a 1 year term.
- Applications for Board candidates are due in May. The approved slate is published in Currents with a photo so that the owners can get to know them.
- The election results are announced at the Annual Meeting which is on October 7<sup>th</sup> this year.
- There is a focus on training for new directors with a Board buddy system plus additional training.
- Set policies govern relationships with the Board such as with the GM.
- The GM is responsible for operational matters within the policies / limitations set and monitored by the Board.
- The Board engages in long term planning and conceptual analysis and the GM governs operational matters.
- There is a monthly Board meeting on the second Tuesday of each month; 2 retreats a year and an annual meeting. Additionally, there is a committee structure in which directors are expected to sit on.
- Local and international training opportunities are available to directors.
- The question was raised as to the type of qualities and requirements for a candidate. The only requirement is to be an owner in good standing. It is a diverse group of directors and each person brings unique value and skills. The most important requirement is one of commitment, interest and time availability.
- It is important to note that an owner or director may have different opinions but when speaking for the Board, they speak as one unified body.
- We are locally owned by 5100 owners throughout our community.
- Training for new directors is CBLD101 which will be held on September 23<sup>rd</sup>, 2017.
- There will be a social for those interested in being a candidate on Tuesday, April 25<sup>th</sup>, 2017 from 6 to 8 pm. This will be held at the Lion's Tavern in Stillwater.

## Points of order

None

## **Approval of Procedural Documents**

The Consent Agenda was called. Items on the Consent Agenda were:

- A. Meeting Agenda
  - B. Open Meeting Minutes 3/14
  - C. New & Leaving Owners List
  - D. GM Informational Report
  - E. B.6 Report – Staff Treatment
  - F. B.9 Report – GM Succession Plan
- **There were no pulled reports.**

## **Board Study and Engagement – Board Currents article for next 12 months – 6:49 pm**

- Alison Komarek led the Board in a discussion to instigate a plan for Board participation in articles for Currents over the next 12 months. The notes will be posted on Backpack.

## **Business**

### **BOD/GM Open Discussion – 8 pm**

- Mead Stone discussed the all staff meeting held the previous Friday. There were 52 people in attendance. During the meeting the low raises this year with a 2% cap was discussed. This is a reduction from last year's raise cap of 4%. Mead committed to no layoffs for the next 9 months as well as not taking any benefits away. The staff still remains employees at will.
- The need for improved sales was discussed along with continued engagement of customer satisfaction.
- Co-ops around the area also need to improve sales.
- There have been many more owner responses received from questions posed in Currents. The marketing program has been very successful. A great number of requests for new products were received.

- There was an “ask the GM” event at the store in which four people attended. There will be another session and if it also has a low attendance there may be an opportunity to combine this with questions for the Board.
- The River Market movie will have its initial showing at the Annual Meeting on October with the full release in February. It is planned to be about 10 to 15 minutes long.
- The budget planning is done and awaiting the Board’s component.
- The question was raised as to what would be required to sell C-shares to raise money for a new bathroom. Components to sell the C-share would need to be in place for the Annual meeting. A possible location for the bathrooms would be by the old cooler as there is already plumbing there.
- There will be an update for the Stillwater Downtown Planning advisory committee at City Hall on April 12<sup>th</sup> from 6 to 8 pm.
- Mead Stone requested that he does not receive a raise in his income this year due to the low raises that all staff are receiving this year. A possible deferred payment for when the co-op finances have improved was discussed.
- The co-op has the ability to pay all their bills but with a slight reduction in savings. The aim is to have the debt to service ratio at 1:1.
- The deli now has a good employment capacity but there is still a posting for a position.

### **Policy and Rules Committee 8:15 pm**

- Matt Ludt reviewed the proposed amended language to Policy D1 – Unity of Control. The changes and amendments were explained.
- A request was made by Elissa Cottle to include a description of each mentioned policy in the language. It was agreed that a summary or description would not be acceptable as the full policy should be reviewed in each case. However, it was agreed that the title of each policy mentioned may be included along with the policy number.
- **Elissa Cottle moved to amend the D1 policy revision to be consistent with the C2 Report having the report names included. Sara Morrison seconded. Motion carries.**
- **The amended D1 policy was brought forth by the Policy and Rules Committee which automatically makes it a motion. Motion carries.**

## Board Development Committee

- There will be a social organized by the Board Development Committee on Tuesday, April 25<sup>th</sup> from 6 to 8 pm at the Lion's Tavern in Stillwater. Signage for the event will soon be in the store. Some of the Board directors will be in attendance.
- Two Board candidate applications have been received with an additional two people showing interest.
- There are no time restraints on how long one needs to be a member to apply for a Board position.

## Events/training 8:30 pm

- CCMA is June 8<sup>th</sup> to 10<sup>th</sup>, 2017 in the Twin Cities. Early Bird registration ends on Friday, April 15th. Board members are encouraged to get registered during the early bird rates.
- There will be a Downtown Planning update at City Hall on April 12<sup>th</sup> from 6 to 8 pm. The first draft created by the advisory committee will be presented. There will be one further revision after this draft.

## Media: Currents; Website, etc.

- Elissa Cottle will submit wording for a survey on owner engagement events for this Current's edition.
- April 20<sup>th</sup> is Currents deadline.
- Board Growth Committee has a submission in for the next Currents.
- **President Alison Komarek moved to request that Mead Stone allow the Board the opportunity to submit Board articles into Currents through the 2018 calendar year as described by the study and engagement discussion. Elissa Cottle seconded. Motion carries.**

## **Board Budget Approval 8:42 pm**

- Nate Hart, Board Treasurer discussed adjustments he has made to the Board Budget.
- **Nate Hart moved that we approve the Board Budget for 2017 / 2018 as submitted. April Rust seconded. Motion carries.**

## **Spring Retreat Logistics**

- The spring retreat is set for April 29<sup>th</sup>, 2017.
- There is not a draft for the agenda yet but it has been discussed at the monthly consultant call.
- The main topic will be communication which will be addressed in three parts – within the Board; with the GM and with the owners.
- The retreat will be held at the Stillwater library and will start promptly at 10 am. The room is reserved until 5 pm.
- The possibility of a Board social with Todd the CDS consultant was discussed along with his accommodations and transport to and from the airport. Todd's itinerary will be reviewed prior to additional planning.

## **Reports**

- Mead Stone brought attention to an amendment to the B5 monitoring report. A correction was made to the noted number of accidents reported from one to three. Only one of these accidents had a cash payout. The correction was approved along with the items on the consent agenda.
- Brock Ehnert requested to discuss remote attendance of the Board meetings. A change to the policy regarding this item needs to be voted on at the Annual meeting. This means it would require Board approval by the June Board meeting. This will be discussed further at another meeting.

## **Director Questions & Assignments**

### **May Assignments:**

#### **Leadership Tasks and Work**

- Plan GM Review Process
- Evaluate Calendar Monitoring Report Template & Adjust
- Treasurer's Report

#### **Board Closed Session**

- Quarterly Analysis (If Warranted)

#### **Board Monitoring Report**

- C.7-Board Committee Principles
- C-8-Governance Investment

#### **GM Activities**

- GM monthly report
- Organize & Plan for RMCC Annual Meeting
- B.1 Financial Condition
- B.3 Asset Protection

#### **Board Development Committee**

- Application Deadline for New Candidates is 3rd Friday of May
- Interview Candidates by June board meeting

#### **Other**

- CBLD Consultant Call
- June 20th is Current's Deadline

#### **Open Session Adjournment 8:55 pm**

Respectfully Submitted

Nicole Sullivan

Board Administrative Assistant