



Minutes of River Market
Board of Directors Meeting
October 10th, 2017
6:30 p.m. in the River Market Loft

Attendance

Directors Attending

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

Directors Not Attending

Also Attending

Mead Stone
Nicole Sullivan

Call to Order 6:32 pm

- President Alison Komarek called the River Market Board of Directors meeting to order at 6:32 pm.

Owner comments

- There was consensus that the Annual meeting was successful.

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 9/12
- C. New & Leaving Owners List
- D. C-Global Governance Commitment Policy

- **April Rust pulled item C – Leaving owners list. All other items were approved.**

Policy and Rules Committee discussion 6:32 pm

- The Board engaged in a discussion regarding the Policy and Rules Committee's recommendations for updated language in the Director Code of Conduct.
- The current Director Code of Conduct is to be signed at this Board meeting and any updates to the language of the code will be reflected in the version of the Code of Conduct for the following year, October 2018.
- Clarifications were made that the updated language in sub-division C4 does imply that attendance of all Board meetings, Annual meeting and retreats will count as part of the rolling absentee recording.
- As this was submitted to the Board by a committee it is automatically a motion.

- **The Board voted on acceptance of the Policy and Rules recommendations for the code of conduct. Motion carries unanimously.**

- The Policy and Rules committee recommended language changes to the C5 policy. There was no discussion regarding the proposed changes.

- **The Board voted on acceptance of the Policy and Rules recommendations for the C5 policy. Motion carries unanimously.**

- Further discussion of the C4 policy was reserved for later in the meeting.
- All Board directors signed the Code of Conduct, Confidentiality and CoMetrics.

Board Study and Engagement – Preparation for fall retreat.

- April Rust led the Study and Engagement portion of the meeting. The topics and intentions for the fall retreat were discussed and the Board engaged in preparatory reading of relevant articles. The notes will be posted on Backpack.

Business

BOD/GM Open Discussion – 7:22 pm

- The question was asked whether there were any changes in the sales from customer counts. Mead Stone stated that it was too soon to know about October but that August had negative 17% and September negative 13% in non-owner sales from customers. This shows a negative but at least the direction is improved and will hopefully continue to improve. It is unknown why these customer sales have decreased. The Board pondered the ability to study any available data to confirm possible suspicions. River Market is able to track some customer information through the egg coupon that is offered but other than that it is difficult to track customers as they are not owners whom we have information for.
- There was an owner request for an early C-share redemption. A letter from the owner explaining the special circumstances was provided. The Board discussed the particular circumstances of this request. The C-share policy allows for early repayment due to good cause and is then decided by democratic vote.
- **April Rust moved that the Board grants this request and repays this owner his C-share plus interest. The motion passed by a unanimous vote.**
- The candidate on the slate was not in attendance at the annual meeting and there has been no further contact with the Board after several attempts to contact her. After discussion, the Board decided that

the offer for the alternate director position has been conditionally revoked unless the candidate shows good cause by the end of the week.

- River Market received a refund from both our credit card holder and NCG.
- The construction of the new hotel has begun.
- There have been rumors of a HyVee possibly opening at Manning and Hwy 36 however, this is speculative at this stage.
- There has been a request from two owners who are hoping for the possibility of an electrical car charging station in the car park.
- We are on NCGs schedule for an audit which was requested by Mead Stone. This will be March 20th to March 22nd. This usually entails a couple of people from NCG and some GMs who provide valuable outside input.
- Leases will be up in 2020.

Annual Meeting follow-up 7:47 pm

- The estimated attendance at the annual meeting was between 75 and 80 people.
- Since the annual meeting the President, Alison Komarek has received questions about our financial position. The board discussed the possibility of offering some of the Board's perspective on the current status and future plans.
- Some other co-ops use the annual meeting to introduce the candidates. Further discussion ensued on the possibility of also doing this and how the process and timing of voting could then work. The possibility of online voting was also discussed.

CBLD Annual Contract 7:55 pm

- President, Alison Komarek and Vice-President April Rust spoke to the value CBLD consultants provide with the work outside of the Board room. Having a consultant to turn to for guidance as well as the training that is available through them is valuable.
- **Alison Komarek moved that we accept the consultant agreement for the next year. Nate Hart seconded. Motion carries.**

Officer Elections and Committee Selection

- Directors are asked to be a member of at least one committee. The executive team counts as a committee.
- The election results are as follows:
 - President – Alison Komarek
 - Vice President – Chris Jensen
 - Treasurer – Nate Hart
 - Secretary – Sara Morrison
 - Policy and Rules Committee – Sara Morrison, Nate Hart and Elissa Cottle
 - Board Development Committee – Kellie Seth and Brock Ehnert
 - Adhoc Search Committee – April Rust and Nate Hart
- All committee charters will be evaluated and presented to the Board during the November Board meeting.
- In place of being on a committee, Matt Ludt will be attending city council meetings once a month as per discussion with Mead Stone.
- Sara Morrison noted that policy C7 states that charters will be reviewed every July and that the annual work plan states committee assignments are in November.

D Policy Report Assignments 8:18 pm

- The D Policy assignments are as follows:
 - D3 – Matt Ludt
 - D4 – Elissa Cottle
 - D2 – Mead Stone
 - D1 – Brock Ehnert
- The D policy reports are due in time for the Board meeting packet in February.

Policy and Rules Committee 8:26 pm

- The Board engaged in the C-Report survey exercise for this month.

Events/training 8:29 pm

- No director was in attendance at the CBLD 101 that was on September 23rd.
- Brock Ehnert attended the round table discussion which was held on Saturday, September 23rd.
- The next CBLD 101 and Applied Governance training will be on January 6th.

Media: Currents; Website, etc.

- Currents deadline is October 20th. Sara Morrison is waiting for information from newly elected directors for inclusion in the Board's article for Currents.

Reports 8:32

- The C3 and C4 reports were being monitored this month.
- C3 had no suggestions and could therefore be placed in the Consent Agenda which will be the process moving forward.

- **Alison Komarek moved that we accept the C3 policy as in compliance. April Rust seconded.**
- Discussion ensued regarding the process of pulling the C monitoring reports from the Consent agenda. It was also questioned as to whether sub-policy 3 of the C3 policy would always be considered out of compliance, however, it was agreed that it would only be an issue if a policy was repeatedly pulled for discussion.
- **Motion Carries.**
- Policy C4, sub-section 2 was out of compliance several times.
- **Nate Hart moved to accept the C4 report as out of compliance on sub-section 2 with suggestion that committees request appropriate amount of agenda time for discussion in Board meetings. Sara Morrison seconded. Motion carries.**
- April Rust pulled item C – refund request due to the fact that no explanation for the refund request was given which is unusual. Class B shares do not require any further explanation for a refund request.
- **April Rust moved to accept the refund request as is. Sara Morrison seconded. Motion carries.**

Director Questions & Assignments

November Meeting Assignments:

Leadership Tasks and Work

- Execute Autumn Retreat
- Treasurer's Report
- Review the Board's committee structure and discuss existing assignments with Directors to see if rotating to another committee is desired and assign each new director to a committee

Board Closed Session Topics

- Quarterly Analysis (If Warranted)

Board Tasks and Work

- Revise Annual Work Plan as needed
- Review Comm. Assignments
- CBLD Participation (training)

GM Activities

- GM monthly report
- Submit Planning Report to the Board
- B.1 Financial Condition

Other

- CBLD Consultant Call
- December 20th is Current's Deadline
- Alison Komarek requested that the Search Committee submit proposed selection method for members of the committee into the Board packet for the November meeting.

Open Session Adjournment 9:49 pm

Respectfully Submitted

Nicole Sullivan

Board Administrative Assistant