

Approved 3/21/2023

**Grain Train (GT) Natural Food Cooperative
Board of Directors February 21st, 2023 Meeting
Grain Train Administration Offices, 5:30 PM**

In attendance: Joe Graham – President, Paula Welmers – Vice President, Erik Hagstrom – Treasurer, Lindsay Hall – Secretary, Hal Willens, Katie Hartlieb, Amanda Weinert, George Robson, Greg Fuller, Robert Struthers (Bob) - General Manager (GM), Liz Meeks – Support Services

Absent:

Timekeeper: Paula

Secretary: Lindsay

Ends Statement: Grain Train Natural Food Cooperative exists so that our community is inspired to make well-informed healthy choices that support both people and planet.

Meeting called to order: (5:32 pm) Quorum determined.

Preliminaries

Agenda Review – Self-Monitoring Report C5: Code of Conduct was removed from the Consent Agenda and moved to the March Meeting

Open Owner Forum – no owners were present.

Board Education

Liz provided an instructional video in advance and explained aspects of navigating the Board's Teams environment.

Board Decisions

GM Monitoring Reports B1: Financial Condition Q4 & Year-End 2022 – Bob provided the reports in advance and the Board discussed. **“Accept GM Monitoring Reports B1: Financial Condition Q4 & Year-End 2022, acknowledging the report’s finding of non-compliance with the understanding that the intention of the policy has been met.”** Motion brought by Hal, seconded by George, and **unanimously approved.**

The Finance committee will review the CBLD template language for policy B1 and recommend whether the board should adopt it. Recommendation to be presented at the March meeting.

General Business

Owner Engagement Committee Update – Paula provided a committee report in advance and the Board discussed. The GMM will be in-person this year with a target date of Sunday, April 23. The Board tasked the committee with finalizing details based on tonight’s discussion of options for venue and time.

Retreat Committee Proposal – Hal provided a committee report in advance with suggested topics and possible dates. Bob suggests late summer or early fall.

High-Yield Operating Account Recommendation – Bob gave an overview of the options that were explored. Chase offers 4% with an investment of at least 100K for 3 and 6-month CDs.

“Approve the investment of \$500K into CD investments on a rolling basis. Terms and periods to be determined by staff to preserve adequate liquidity.” Motion brought by Erik, seconded by Lindsay, and **unanimously approved.**

Board Budget – Erik presented a draft board budget in advance and the Board discussed. **“Accept the 2023 Board Budget as presented.”** Motion brought by Hal, seconded by Greg, and **unanimously approved.**

Consent Agenda

Approved unanimously: Draft January Meeting Minutes, GM Report for February, Self-Monitoring Reports C: Global Governance & D: Global Board-Management Relationship.

Closings

Call for Candidates: Joe encouraged directors to speak to owners who may be interested in serving and running.

Next Meeting Tasks:

Board work annual check-in

Self-Monitoring Report C5: Code of Conduct – HW

Self-Monitoring Report C7: Committee Principles – PW

GM Monitoring Report – B4: Owners & B5: Customers

GM Report March

Board Education: Finance 101

Owner Engagement Committee update – More GMM details

Talking with Ben

Motion to adjourn brought by Lindsay, seconded by Greg, and **unanimously approved.**

7:27 pm, meeting adjourned.

Standing Committees:

Executive Committee

Charter: Help the Board be forward-looking and work more effectively during and between meetings and to share leadership burdens of the President.

- Identify emerging issues for the board's attention
- Assist the president in setting work priorities and schedules
- Develop strategy proposals for guiding the board's work before full board consideration
- Collaborate on setting meeting agendas
- Hear ideas and concerns of other Board members between meetings
- Assist the president through collaboration and discussion when unexpected issues demand attention before the full board meets, and accept other tasks of the president that may be delegated by the Board

Chair: Current President. Members: Current Vice President, Treasurer, and Secretary.

Education Committee

Charter: Provide the Board with education designed to enable the Board to better fulfill our responsibilities under the Bylaws, beginning December 9th, 2014 and ongoing. Added to charter 9/20: Determine the next steps for the Board to take based on the feedback from the owner survey.

Chair: Amanda. Members: Rotating: Lindsay, Paula, Katie, George.

Finance Committee

Charter:

- Review financial issues annually to recommend to the Board what form of financial review should occur each year.
- Maintain an understanding of the Grain Train's financial position and a readiness to provide the Board with recommendations for actions with material financial implications.
- Help the Board decide whether Policy B1: Financial Conditions is relevant, appropriate, and clear, and research potential changes.
- Assess the frequency and structure of reporting for GM Monitoring Report B1: Financial Conditions.

Beginning upon authorization and reauthorized annually. Updates are to be brought before the Board at least annually.

Chair: Katie. Members: Hal, Erik, owner David Heidtke.

Owner Engagement Committee

Charter: Work with the Grain Train staff to develop a communication strategy proposal that will fulfil the Board's duties under sections 5.2.k and 5.2.m of the Bylaws.

Recruit and endorse Board Candidates, maintain candidate reference documents and applications, and oversee new Board Member Orientations.

Updates are to be brought before the Board monthly.

Chair: Paula. Members: Katie, Amanda, Joe, Erik.

Open Ad-Hoc Committees:

2022/3 Retreat Committee

Charter: Plan and execute the 2022/3 Board Retreat.

Chair: Hal. Members: Paula, Erik.

GM Compensation Committee

Charter: Follow established procedures to help the Board evaluate the GM's performance and prepare a compensation package for 2023.

Members: Joe, Katie, Lindsay.

Visioning Committee

Charter: Work with Bob and other designated staff to delve into what our opportunities are to serve more people.

Chair: Hal. Members: Joe, Erik, George.

Parking Lot Topics

Board Education: Retail Basics, Emerging Topics concerning the Grain Train, Co-op adaptation

Procedures Handbook Topics

Discussion of Bylaw 5.2 (Powers and Duties), subsections n. and o. – Board positions on cooperative and environmental issues – future education topic?

Corporate Membership

Re-evaluate Patronage vs. Discounts

Review bylaw 5.8 and consider proposing amendment in 2020: who should be able to call special meetings and for what reasons?

Explore possibilities for use/investment of our on-hand cash.

Outstanding Board Work Reminders

Bylaw clarifications:

Individual vs. household membership - patronage

Board Procedural Handbook section(s):

Board Member Exit Interviews