

Re



DNF Board Meeting
 March 20, 2024 5:30-7:45pm
 Rocky Mt Retreat Center

Time	Subject	Facilitator
------	---------	-------------

In attendance:

Wes, Cody, Kate, Joe, Ryan L, Ryan E (Zoom)

Guest:

5:30 I. Call to Order

- | | |
|-----------------------|-------|
| A. Check-In Question | Wes |
| B. DNF Ends Statement | Board |

5:40 II. Membership Comments or Questions Board

Wes: said there were a few comments to the board email address regarding the revisions to the bylaws

III. Minutes Approval from last meeting Ryan L.

Cody: Motion

Kate: Second

Approved unanimously

IV. Agenda Approval Wes

Motion: Wes

Second: Ryan L

Approved: unanimously

5:50 V. Old Business

- | | |
|---|-----------|
| A. Wes to email/call Cindy about USDA grant by next meeting - done | |
| Wes | |
| B. Hadley to put "prepare for GM review" in October in the calendar - done | Hadley |
| C. Mads/Joe to send Kiki BOD emails: Hadley, Sheryl, Wes, Kate, Ryan L., and Ryan E. | Joe/Mads |
| D. Joe & Mads to update Ryan W. that this is in the works and to look out for an email(done) | |
| Joe/Mads | |
| E. Cody to write a message to members and send to BOD by February 28 done | Cody |
| F. BOD to give feedback on Cody's email done | Board |
| G. Ryan W. to send by-laws out to members done | Joe /Mads |
| H. Ryan E. to reach out to Co-op lawyer for mid-March meeting done, | Ryan E. |

- I. Sheryl to reach out to Devan about road diet done Board
- J. Add Policy B1 to new business to ask more questions/comments done Wes

6:10 VI. Committee Updates

- A. Governance Wes

- B. Executive Wes

Timing of the GM evaluation is in question as members of the executive committee are out of town. If it takes place before April, Sheryl won't be available. Likely, it will be Hadley and Wes meeting with

- C. Finance

no updates Kate

- D. Feasibility Cody

USDA Rural Energy For American Program (REAP) update (Wes): The Co-Op is eligible for the grant, examples of projects that may be feasible - Cooling, replacement of energy equipment, solar.

Energy efficiency program - up to \$500,000. Requires an energy audit (we have one)

Renewable: up to \$500,000.

Deadlines: 3/30, 6/30, 9/30

The program covers up to half the cost of a project. There are other matching stipulations

- E. Special Events Committee Hadley

Harvest Fest will be September 7, 3pm - 9pm. KiKi is currently working on permits. Needs: Bands, vendors, event calendars, graphic.

Action Needed: Hadley to set up the next Harvest Fest meeting.

6:25 IX. New Business

- 2024 Board Elections Board

The store has not received any completed applications yet.

Action Needed: Joe will talk to Ryan W about doing some additional board-election specific marketing pushes. If there not at least 3 applications by Monday, March 25 we will extend the deadline

Action Needed: Wes will check the board email on Monday to check on the number of applications.

- By-Laws revision Board

Ryan W spoke with Dorsey.com, spoke with Dave Swanson and Terry Steamer, they will provide a quote once we send them what we need from them. The lawyers' turnaround time is about 1-2 weeks.

Action: Wes set up a Governance Committee meeting to discuss member comments Tuesday, March 26

Action: A committee member will respond to each member that took the time to reach out to the board about the bylaws update.

- DNF Reserve Fund Joe/Board

Joe has not heard back yet, said tax season may be delaying the response.

Action: Joe to email Macky Reid (Bryan R) to establish a deadline for this project.

- Coluninate Membership Renewal Board

The Coop's membership is expiring and the cost is \$7,000 per year. General sentiment sounded like folks were on board with not renewing but more of a conversation will be had when more board members are present.

- Policy B1 Final Comments & Questions Board

Motion to approve: Wes

Second: Kate

Approved: unanimously

Next B1 report will be May (post inventory)

- Board Message Hadley

Vote for new board members by April 15, find information about the candidates at, Thanks for celebrating 50 years with us at the store, Save the date for the big party (Harvest Fest) on September 7

7:10 VII. General Manager Update and Questions

Joe is exploring a walk-in freezer addition onto the building. Joe estimates the project will end

7:30 VIII. Policy Governance Review

- A. Policy B8 (Emergency GM Succession) GM

Motion: Wes

Second: Cody

Approved: yes

Action: This policy needs to be discussed more at a governance committee meeting.

B. Policy C6 (Board Committee Principles)

Board

Motion: Wes

Second: Kate

Approved: yes

7:45 XI. Adjourn

Action: Joe requested we bring up for discussion how to make board service more fulfilling.

Cody passed along original promissory note documents from Patricia Blair and Robern Conneor to Wes

7:50 Executive Session Meeting

Policy Type: Executive Limitations
Policy Title: B8 – Emergency GM Succession
Last revised: September 28, 2015

To protect the Board from sudden loss of GM services, the GM must not have less than one other manager sufficiently familiar with Board and GM issues and processes to enable her/him to take over with reasonable proficiency as an interim successor.

Policy Type: Board Process
Policy Title: C6 – Board Committee Principles
Last Revised: October 12, 2015

We will use Board committees only to help us accomplish our job.

1. Committees will reinforce and support Board holism.
 - a. In particular, committees help the whole Board move forward when they research alternatives and bring back options and information.
 - b. The Board may form Board committees either as a standing committee or for a particular purpose; committees formed for a particular purpose will later be dissolved. Standing committees may include: Member/Owner Relations, Policy Development, Finance, and Nominations and Elections.

2. Board committees may not speak or act for the Board except when formally given such authority for specific and time-limited purposes.
3. The Board will establish, regularly review and control committee responsibilities in written committee charters.
 - a. We will carefully state committee expectations and authority to make sure they do not conflict with authority delegated to the GM.
4. The Board appoints committee chairs. Only Board members may be chairpersons. Board members may serve on any Board committees of their choosing. Other member/owners may serve on Board committees only with the consent of committee members, unless otherwise stated in the committee charter.

Policy Type: Executive Limitations
Policy Title: B1 – Financial Condition and Activities
Last revised: July 19, 2023

With respect to the actual, ongoing financial conditions and activities, the General Manager must not cause or allow the Cooperative to be unprepared for future opportunities, the development of fiscal jeopardy, or key operational indicators to be below average for our industry.

The GM must not:

1. Allow sales growth to be inadequate.
2. Allow operations to generate an inadequate net income.
3. Allow liquidity (the ability to meet cash needs in a timely and efficient fashion) to be insufficient.
4. Allow solvency (the relationship of debt to equity) to be insufficient.
5. Allow growth in ownership and owner paid-in equity to be insufficient.
6. Default on any terms that are part of the Cooperative's loans.
7. Allow late payment of contracts, payroll, loans or other financial obligations.
8. Incur debt other than trade payables or other reasonable and customary liabilities incurred in the ordinary course of doing business.
9. Acquire, encumber or dispose of real estate without Board approval.
10. Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.
11. Use restricted funds for any purpose other than that required by the restriction.
12. Allow financial record keeping systems to be inadequate or out of conformity with Generally Accepted Accounting Principles (GAAP).
13. Transact capital expenditures greater than \$10,000.00 per month without approval of the Board and fail to disclose said capital expenditures.
14. Fall out of good NCG membership standing nor fall out of line with any applicable national NCG purchasing contract requirements.