

Frederick County Consumer's Cooperative

Board of Directors Meeting

January 22, 2015

Page 1 of 3

Board members present: Jim Hanna, Patton Allen, David Cloutier, Annie Marshall, John Beutler, Lisa Williams & Mike Sincevich arrived at 6:08.

Board members absent: Maria Acker & Kate Moss

Staff members present: Sarah Lebherz and Sarah Pullman.

The meeting was called to order at 6:02 pm, by David Cloutier. A quorum was present.

Consent Agenda

Additional Owner Refunds:

#6286; other reasons: financial

#1053; other reasons

David moved to accept additional refunds and it passed unanimously.

The following correction to the minutes will be posted by Sarah P.; "Parks Hope" should read as "Park Slope" and word usage of "ad hock." Annie requests a copy of January Minutes.

John moved to accept minutes as amended, David seconded and it passed unanimously.

Electronic Monitoring – C3 Delegation to GM; D6 BOD Committee Principles

John reported the Board is in compliance.

GM Monitoring – B3 Financial Condition; B4 Asset Protection

B3 - Sarah L. reported that we are mostly compliant. We did not hit our profit margins this quarter.

David motioned, Annie moved to accept report, Jim seconded and it passed unanimously.

B4 – Sarah L. reported compliance. Annually, we receive the Kroll Bond Rating for the financial institutions where we have money. We use Woodsboro Bank and National Cooperative Bank. Woodsboro Bank received a "B" and a "B+" for National Cooperative Bank. It's a nice improvement from last year when National Cooperative Bank received a "C" rating, Woodsboro went from "B+" to a "B" but they're still in sound condition.

John moved to accept the report, Pat seconded and it passed unanimously.

Strategic Planning

Strategic plan – The Board will begin to understand the 'Four Pillars of Cooperative Governance' by Marilyn Scholl & Joel Kopischke. Our long term goal is to think by the Pillars and apply this organized thinking to all levels of the Co-op. This year, we will not adapt our plan to accommodate the Pillars but rather invest our time to understand them first. We hope to attend a leadership training on the Pillars in the future.

Trends Education – This was not on the Strategic Plan but at the retreat we decided to add this to Study & Engagement during the first half of the year.

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Community Participation – The Board will begin to study and discuss the idea of how to expand our community involvement.

Annie moved to approve the strategic plan, Mike seconded and it passed unanimously.

Community Participation Activity Planning Meeting Summary:

Pat reported on meeting with Sarah P, Jim & Kate. We discussed the Board's role in community events versus the Co-ops role. We'd like to find more ways to support what the staff is doing. The community event concept is starting from the idea of to reach out to our community members who have not heard of the Common Market or the concept of Co-ops. We hope to raise consciousness to these issues. We'd like to plan an event that takes place in a public setting. We'd encourage our Owners to attend and bring their friends and neighbors. It's a very open concept at this time. We need to establish a budget and begin our advanced planning. We're thinking long term, not necessarily immediately. Ideas considered include ice cream socials, 5K walk/run, etc. We are in the discussion stages of this plan and hope to meet monthly to work towards our goal.

Board Newsletter Planning:

Previously, David has been reporting in our newsletter every issue. Volunteers may take this task on if they feel they have something interesting to report on or we can assign different months to different people. We have an established trend of announcements/topics for each issue but it would be nice to generate a little more substance. We will create a schedule with themes for the articles that will be posted online.

Expansion Policy Monitoring Frequency:

We will amend the calendar to reflect that starting in May 2015, we will begin monitoring quarterly.

Board Calendar Approval:

The following MAFCA dates have been added:

April 26th in Newark
August 1st is in Catonsville
November 14th is tentatively in Philadelphia

Annie moved to approve the calendar, Lisa seconded and the calendar was approved unanimously.

Odds & Ends:

Lovettsville Update:

Sarah L reported that the Lovettsville Coop meeting is scheduled for February 12th in our Administrative Building at 7:00pm. We will be helping them to network and addressing their questions on expansion.

Valley Coop Update:

Sarah L reported that Valley Coop's manager Shawn Brice recently visited with our managers. Our staff spent time with them explaining basic grocery operations. They're struggling between being an online buying club, now managing their store front, and preparing for their future. Right now, they're only open four days a week and paying cashiers and two managers. We highly suggest them looking into a loan and contacting Keystone Development Center. We hope to visit their store in the future.

Patronage Rebate Update:

Sarah P. reported that we close to an 82% redemption rate. This is slightly lower compared to last year's data. We will send out an email reminder and begin making phone call reminders February 6th-February 8th. A sign-up sheet for Board members to volunteer to make calls will be sent out within the week.

Owner Drive:

Sarah P. reported that an Owner Drive will be held February 6th through February 15th. Our goal is to add 50 new Owners to the cooperative in this time. A sign-up sheet will be sent out to Board members to volunteer to help bag, discuss Ownership, etc.

John moved to adjourn to Board dinner at 7:19pm, Lisa seconded and it passed unanimously.

Notes taken by Sarah Pullman.

Frederick County Consumer's Cooperative

Board of Directors Meeting

February 26, 2015

Page 1 of 2

Board members present: Maria Acker, Jim Hanna, Patton Allen, David Cloutier, Annie Marshall, John Beutler, Mike Sincevich and Lisa Williams

Staff members present: Sarah Pullman

Board members Absent: Kate Moss

The meeting was called to order at 6:01pm, by David Cloutier. A quorum was present.

Consent Agenda –

Owner Refunds: #4380, moving; #4662, didn't find myself shopping here as much; #2524, moving; #6024, moving; #1651, no reason/donation.

Additional Owner Refunds: #2791, moving

Additions to the Agenda: Sarah P. has information for the Board regarding newsletter topics

David motioned to approve additional Owner Refunds, John seconded and it passed unanimously.

Electronic Monitoring – D3 BOD Agenda planning and minutes

John reported 100% Compliance.

GM Monitoring – None

Education and Discussion: Preferred Shares/C-Shares

After researching other Co-ops and a detailed Board discussion, David moved to commit to the work necessary to give ourselves the option to use C-shares/preferred shares in the future and it passed unanimously.

Ad hoc Election Committee Report

Per Annie, the Election Committee Report will be ready for approval next month.

Presentation of FY16 Board Budget

Maria discussed a draft of the Board Budget for FY16. We will continue to stay in alignment with the budgets from previous years. Cost increases are expected on our insurance (about 5% increase) and the Board Training/CBLD (Cooperative Board Leadership Development) budget. We intend to keep the Board Training Budget the same with the addition of a line to allow for more trainings, conferences and building collaborative relationships among regional co-ops. Annie proposed a Board stipend increase of \$25.00 per member. The Board discussed this matter and reviewed other co-ops compensation to Board Members. As a result, Maria will meet with Sarah L. to further investigate how to accommodate this request without greatly increasing the overall budget.

Frederick County Consumer's Cooperative

Board of Directors Meeting

February 26, 2015

Page 2 of 2

Odds & Ends:

Owner Services & Outreach Update

Sarah P reported our final percentage for the Patronage Rebate Redemption period was 91.52% which is a slight decrease from last year but increased 10% from when we met in January. The personal phone calls made by Kate, David, Jim, John & Annie and email campaigns helped increase our percentage.

The February 'Love Your Co-op' Owner Drive was very successful; we welcomed 72 new Owners to the cooperative during our 10 day Drive. For the first time, we had referrals from the Front End, Grocery, Produce & Meat Departments; with 24 total employees participating in our event. We also had three Owner referrals, so Owners are spreading the word of 'Ownership' to their friends. It was a fun event for our store and I am very happy with our results.

Upcoming events that Board members are welcome to attend or volunteer at include our Youth Art Show on April 11th, the Watershed Clean Up on April 18th, Catocin Creek Nature Festival & the Crop Mob at House in the Woods Farm on April 25th and Boonsboro Green Fest on May 9th.

Sarah P also presented Zoe B's suggested topics for the Board's article of the upcoming Spoonful newsletters.

MAFCA Update

John reported that MAFCA plans to meet at Newark, Delaware on April 26th and at Catonsville, MD on August 1st.

Lovettsville Coop Meeting Update

Members of our Board met with Lovettsville Coop to address their concerns regarding natural vs conventional products, Board policies/procedures, competing grocery stores and selling Ownership. Maria is interested in working with them.

Good of the Order: N/A

John moved to adjourn at 7:59pm, Mike seconded and it passed unanimously.

Notes taken by Sarah Pullman

Frederick County Consumer's Cooperative

Board of Directors Meeting

March 26, 2015

Page 1 of 2

Board members present: Maria Acker, Jim Hanna, David Cloutier, Annie Marshall, John Beutler, Mike Sincevich & Lisa Williams

Staff members present: Sarah Lebherz, Sarah Pullman, Kathleen Weaver, Mark Garcia, Nick Fitzpatrick, Lisa Morrissey, Kendra Varnon, and Connor Self

Board members absent: Kate Moss & Patton Allen

The meeting was called to order at 6:00pm, by David Cloutier. A quorum was present.

Consent Agenda – accepted.

Owner Refunds: #4868, moving; #3591, moving; #3843, other reasons.

Project Presentation –

Common Market managers presented a project opportunity to the Board, which would allow the co-operative to lease, on attractive terms, a small piece of farmland. The farmland would be directly managed by co-op staff, and a tentative business plan for providing manageable quantities of several vegetables was presented. After much discussion, Annie moved to approve the lease, John seconded and it passed unanimously.

Kendra, our Education & Outreach Manager, also gave a Future Harvest update. The Common Market has donated \$2,000 towards their Beginner Farmer Program. Our partnership with Future Harvest continues to grow and we are excited to support farmers.

GM Monitoring ~~B1 Staff Relations, Compensation, and Benefits~~; B8 Membership –

Per Sarah L, B1 will be presented at the April Board Meeting.

Sarah L reported compliance. Ownership had the highest growth this year since 2010. Membership has seen an 11.4% net increase. Sarah P attributes this growth to successful Owner Drives with store wide participation verses solely relying on the Front End to refer new Owners; as well as new Ownership training during New Hire Orientation.

Maria moved to approve the report and it passed unanimously.

Break at 6:51pm and the meeting resumed at 7:00pm.

Ad hoc election committee report –

Annie confirmed the final text for the 'Call for Candidates' announcement for the May/June *Spoonful* including a new list of recommended actions for candidates.

Frederick County Consumer's Cooperative

Board of Directors Meeting

March 26, 2015

Page 2 of 2

Approval of FY16 Board Budget –

Maria presented the final draft of the FY16 Board Budget. Notable changes include a 5% increase to the CBLD budget to be divided over the four quarters, \$2,000 increase to Board Development and \$2,700 increase to Board Compensation. David reminded Maria to remove \$2,000 from the Training category due to decreased attendance at the CCMA Conference to neutralize the Board Compensation increase. Mike motioned to approve the FY16 Board Budget with amendments, Annie seconded and it passed unanimously.

Odds & Ends –

Emergency Food Bank Drive – Sarah P reported on an emergency donation drive held from March 6th through the March 15th to benefit the Frederick Community Action Agency's Food Bank. In 10 days, our store collected \$5,125.50 in donations. We used this money to purchase 3 pallets of nonperishable goods as well as fresh produce and personally delivered it on Thursday, March 26th to the Food Bank. The Frederick News Post ran an article in their 'Slice of Life' column highlighting this achievement.

April co-op events for Board presence – Sarah L reminded the Board that April 11th is our Youth Art Show, April 18th is our Watershed Clean Up and the Crop Mob is on April 25th. Annie volunteered to serve hot dogs at the Youth Art Show. A reminder email will be sent out.

Good of the Order –

Annie gave an update on the advisory committee with Fox Haven Farm with interest in becoming a local food hub. A survey was created for farmers in three counties to gauge opinion on how a food hub could be used. The advisory committee, the Department of Agriculture and about 50-60 farmers attended the meeting. The majority of the attendees showed great interest in this project. The advisory committee will meet again to decide their next steps with the new data in consideration.

Jim motioned to adjourn at 7:46, Mike seconded and it passed unanimously.

Notes taken by Sarah Pullman

**Frederick County Consumer's Cooperative
Board of Directors Meeting
April 23, 2015
Page 1 of 2**

Board members present: David Cloutier, John Beutler, Patton Allen, Jim Hanna, Michael Sincevich, Lisa Williams and Kate Moss

Board members absent: Annie Marshall and Maria Acker

Staff members present: Sarah Lebherz and Sarah Pullman

The meeting was called to order at 6:05 pm by David Cloutier, Board President. A quorum was present.

Consent Agenda

Consent Agenda was approved.

Electronic Monitoring – C1 Unity of Control and C2 Accountability of the GM

100% Compliance for both.

GM Monitoring – B1 Staff Relations, Compensation, and Benefits

Sarah reported overall compliance. This included data from a staff survey just recently completed. These surveys are typically done every 3 years; this one was completed a year early. We will move forward with completing this survey every 2 years. It was the first time we did this survey electronically; we got 107 out of 130 responses.

John motioned to accept the report, Mike seconded and it passed unanimously.

GM Monitoring – B3 Financial Condition

Sarah reported non-compliance with two key indicators. Sales growth was below the 5% benchmark and Margin was 35.8%, which was just shy of our 36% benchmark.

Our sales growth was on track in January and February but dipped in March, mainly because of weather. Low sales growth in March was seen throughout the NCG reports.

Net income was strong this quarter.

Mike motioned to accept the report, Lisa seconded and it passed unanimously.

Education: Market Trends Report

The Board discussed challenges of competition in the natural foods sector.

Planning: C-shares further work; communication timeline for Owners

Sarah reported that she is in contact with an attorney and he will be preparing a memo on what the next steps we will need to take in order to accept preferred shares. He will also be checking on the processes to deal with abandoned equity and unclaimed patronage rebates. She will bring the update to the next meeting. The board discussed the framework and timeline for communicating with the Owners about the C-shares. If everything can be prepared in time, it would be ideal to include the article amendment and bi-law changes in the election material being mailed out in August.

They will prepare an article for the July/August *Spoonful*, which will also be on the Board website page. The information will be re-run in the September/October *Spoonful*. The information will also be included in in-store election fliers.

Sarah discussed the option to do another Market Research with a different company to get more information concerning expansion.

**Frederick County Consumer's Cooperative
Board of Directors Meeting
April 23, 2015
Page 2 of 2**

Odds and End

Election update/reminders –

The information sessions dates have been changed to accommodate Community Room availability:

Tuesday, June 16th 6:30 – 7:30 pm

Saturday, June 27th 10:00 – 11:00 am

Call for Candidates will be out in May. The application needs to be finalized by next board meeting.

CCMA confirmations/arrangements – Lisa, Annie, and Jim will attend.

MAFCA - Newark, DE new store opened this week. The next meeting is Sunday, April 26th, it will include a store tour and lunch.

CBL 101 on July 11th in Philadelphia, PA – Mike and Lisa are interested.

Good of the Order –

Sarah Pullman reported the success of the Clean Water Campaign, which goes towards the Frederick Watershed and the Chesapeake Bay Foundation. The store raised \$2600 in three weeks.

There will be an Owner Drive coming up in May.

John motioned to adjourn the meeting at 8:20, Michael seconded.

Notes taken by Kendra Varnon

**Frederick County Consumer's Cooperative
Board of Directors Meeting
May 28, 2015
Page 1 of 2**

Board members present: David Cloutier, John Beutler, Patton Allen, Jim Hanna, Michael Sincevich, Lisa Williams, and Maria Acker

Board members absent: Kate Moss and Annie Marshall

Staff members present: Sarah Lebherz and Kendra Varnon

The meeting was called to order at 6:05 pm by David Cloutier, Board President. A quorum was present.

Consent Agenda

Consent Agenda was approved.

Pat motioned to approve additional Owner Refunds #6101 (moving) #1211 (moving) #6280 (distance from home) #5987 (health). Maria seconded and motion passed unanimously.

Owner Comments period

Electronic Monitoring – D2 BOD Job Description and D7 Relationship to Member-Owners

100% Compliance for both.

GM Monitoring – B6 Emergency Management Succession

Sarah reported compliance.

John motioned to accept the report, Lisa seconded and it passed unanimously.

GM Monitoring – B9 Expansion

Sarah reported compliance.

The board and Sarah discussed the report in detail as this is the first time monitoring this report.

For the purpose of this report expansion is defined as larger projects that would accumulate debt.

Mike motioned to accept the report, John seconded and it passed unanimously.

Education: C-shares update/review by-laws?

Sarah shared some updates from the attorney.

He will draft the language needed to move forward with being able to offer C-shares.

He will also draft language for how to handle Owner Accounts that have been inactive for an extended period of time, deceased Owners, and Owners who have not provided us with active contact information for a certain period of time.

Elections:

Incumbents declare intention for BOD election - Pat and Maria will not be running for election, Jim will be running.

Staffing for information sessions (June 16, 27) – Tuesday, 16th –Maria and Annie. Saturday 27th – David and Lisa

Finalize information packet – All online with the option to upload a .doc or pdf. Kendra recorded edits the board suggested for the online form.

**Frederick County Consumer's Cooperative
Board of Directors Meeting
May 28, 2015
Page 2 of 2**

Odds and End

Farm update – Baby Kale on the hot bar came from our Farm. We have insurance and some signups for Staff to volunteer on Fridays for 4 hour shifts.

CCMA final arrangements (Annie, Jim, Lisa) – Sarah emailed everyone the hotel confirmation.

Good of the Order –

Owner Drive – We had 7 sign up the first day, and 5 so far today.

Carmack Jay's Community meeting – people were told by the development that no grocery store/operation will be in the empty Carmack Jays building.

Pat motioned to adjourn the meeting at 7:55, Mike seconded.

Notes taken by Kendra Varnon

**Frederick County Consumer's Cooperative
Board of Directors Meeting
June 25, 2015
Page 1 of 5**

Board members present: David Cloutier, John Beutler, Michael Sincevich Patton Allen, Jim Hanna, Lisa Williams, Kate Moss, and Annie Marshall

Board members absent: Maria Acker

Staff members present: Sarah Lebherz, Kendra Varnon, and Sasha Crum

The meeting was called to order at 6:00 pm by David Cloutier, Board President. A quorum was present.

Consent Agenda

Consent Agenda was approved.

John motioned to approve additional Owner Refunds #5621 (moving) and #2029 (deceased). Mike seconded and motion passed unanimously.

Electronic Monitoring – D5 BOD Member Code of Conduct

100% Compliance.

GM Monitoring – B5 Communications and Council to the Board

Sarah reported compliance.

There is some noncompliance with some financial line items, but the Board and Sarah have been talking about it and keeping tabs. They will discuss it more in July when they talk about next fiscal year's budget.

Mike motioned to accept the report, Lisa seconded and it passed unanimously.

Bylaw Discussion with Lawyer (Ron McFall)

The board pre-discussed questions they wanted to ask the lawyer.

C-Shares:

Class A Membership Stock -

What its purpose and how is it different from membership?

It could be advantageous to have it in there even if we're not going to use it right now.

(Could be useful if we were to ever merge with another Co-op)

Class B Stock –

It's indicated they don't have to be Owners to purchase, is that correct?

And do we want non-Owners to be able to purchase shares?

Class C Preferred Stock –

Have him elaborate on the exception for voting rights.

It is also indicated that they can be sold to outside investors and Owners combined, is there a reason we would want to allow this?

Transferability –

There is nothing to indicate that they are non-transferable, meaning we don't want them to be able to sell them.

What about transfers when someone dies?

Would there be tax consequences if it was non-transferable and they needed to pass the share on to the next of kin?

Termination of Ownership –

What is our definition of “inactivity”?

Summary from discussion before lawyer:

Sarah clarified that it's typical to not have it stipulated that C-shares are restricted to Owners, but the Board can define this. The Board would prefer to not have Class B Stock, to introduce Class C Preferred Stock, and keep our Ownership as is (non-stock voting). The Board would prefer for the by-laws to state that it is restricted to Owners only. Shares would be available for Owners in Good Standing.

Conversation with Lawyer:

The two primary goals of changing the By-Laws are cleaning up member termination language and preparing for using stock in the future to fund expansion. The proposed changes would change the Co-op into a structure with the ability to issue stock, should we choose to do so, without changing the current non-stock membership.

Class A Membership Stock – This is the stock equivalent of what we already have and if you choose to include it in the by-laws, you wouldn't have to implement it.

Q: Why would we want to include this if we don't want to change our current members to it?

A: It would be unusual to eliminate the Class A Stock – there are instances in the future (merging with a co-op) that would make it much easier on the legal avenues. It's unlikely you would ever need it, but if it were included, it would be a significant benefit for it to already be in the Bylaws.

Q: What would it take to convert our current Owners to Class A Membership Stock?

A: To convert current Owners to Class A – all you would have to do is notify them that you are converting their share to Class A Membership Stock. It would be as simple as a statement that said “We are issuing this share in recognition of your new stock.” Nothing else would change other than some labels on the balance sheet.

Class B Stock – This is intended for offering sales to members of the cooperative. The board can determine the amount and cost of any sub-class series of each stock.

Q: If we only want to offer stock to Owners – can we just have Class B?

A: “My default position is the board wants the maximum flexibility possible” – if you only want to go with one, go with Class C. The Board can choose to create a series 1 for Members only and somewhere down the road a series 2 to outside investors. Or the Board could only allow a series for Members. The Board would do so at the time of offering the series and does not need to stipulate it in the Articles.

Class C Preferred stock – This is similar to Class B, but can be issued to members or nonmembers, with board discretion on the dividend rate. Preferred stock essentially means the stock is prioritized in the event of liquidation.

Q: Can you explain the voting right exception?

A: As far as voting rights in Class B and Class C, the exception stated is mandated for the protection of the stockholders. In certain circumstances, the stockholders who do not have voting rights can have voting rights. This is only for special circumstances such as a merger that would enable voting – it's the law; we don't have a choice.

Transferability – Class A is nontransferable, but it doesn't say anything in B or C. The Board can come up with terms to limit transfers to within families/next of kin.

Q: Do they have to be called Class A, Class B, and Class C?

A: No, you could call them membership stock and preferred stock.

Q: What does "par value" mean?

A: It's a legal term that means the minimum price the share could be sold for (essentially meaningless)

Q: How many shares would you recommend authorizing in the by-laws?

A: Take the numbers of members you have now, plus the amount we expect to gain in the future and at least double number so you have plenty of room for growth. If you set it too low, you would have to vote again on changing the number.

Termination of Ownership -

Q: Owners who have no current address would we need a different line added or are they lumped in with the current changes?

A: If they fail to maintain a current address within a predetermined amount of time, the option to terminate would fall under A. (The Co-op needs to be able to identify who the members are and how to contact them)

Q: Why 1, 2, 3 wouldn't be covered in 4 (of section D)

A: It is quite easy to create hypotheticals that fall into 1, 2, and 3 that wouldn't fit into 4. You can edit out sections if you don't think it would be relevant to your situation.

Q: Section C mentions a legal entity, but our Ownership is only available to individuals not businesses, would this be necessary to keep in?

A: No. You can edit that part out if you want.

Discussion after Lawyer

Do we want to have the changes included in the ballot packet? We have a limited timeline to draft, approve, and get to the printer.

The Board discussed if they should include Class A for nimbleness in the future, or make things simpler for this election and keep the Ownership as non-stock membership and add C-shares. This has the advantage of simplicity and disadvantage of limiting our flexibility in the future.

When we market and present this information we will need to clarify that we are not issuing the shares right now. We are simply restructuring to make it possible to expand and grow in the future.

We need more clarification on why Class C can't be completely nonvoting. They are nonvoting except in extenuating circumstances in accordance with law. Sarah will get the list of exactly what he was referencing when referring to the exception.

It is fairly normal to not include Class B, and we don't have heavy reasons to keep B.

John motions to drop Class B Stock and otherwise proceed with the revision of the articles of incorporation. Mike seconded. There was further discussion. The Board voted and motion passed unanimously.

Termination of Membership –

Sarah will check to see if we need to add the following to Section 9: When the membership is terminated it is deemed to become unallocated surplus.

We are editing this section to clean up the books and balance sheet, not to expand the wrongful termination grounds. D1, D2, and D3, will raise all sorts of questions.

John motioned to drop 1, 2, 3. Lisa seconded and the motion passed unanimously.

John, Lisa, David, Sarah (ex officio member) formed a Drafting Team. They will work on the exact wording for the changes. Drafting team will be in close contact with the rest of the board members throughout the month to hash out as much as possible prior to the July meeting.

Guidance for the drafting team: 2 years or more in Section 8A, 60-90 days of notification in Section 8E.

It was suggested to add the current address item to A. Work on wording for no contact information.

One possibility that could be used in preparing the document for owners would be to hold information sessions with a small group of Owners to look at the documents to get their feel before we open them all up to the Owner public. Use their session to create the FAQ guide, not to alter the changes to the by-laws.

Elections:

Information Sessions: No one came to the first session. Annie has now contacted the previous applicants.

CCMA Reports:

Annie: Her favorite take-away was a seminar about how mature co-ops can help startup co-ops, they call it P6-ing (Principle 6). She suggested that it could be a budget line item (Board principle 6 line item). She will submit a written report.

Lisa: Her favorite take-away was about Appointing; don't let a seat sit empty, removing members who are hindering progress, term limits (3 terms), and the board using nominating committees. Overall a lot of the information was similar to the industry trends reports we've been talking about (new norm of thriving in a competitive). Keynote speakers were better than last year, they included more group discussion – working with other co-ops outside the natural food sector.

Jim: Jim discussed the benefits of having a co-op pet store near the co-op as well as how bicycle focused Boise was, even more so than Frederick.

Next year's CCMA will be in Western MA.

Odds and End

CBLD: July 11, Philadelphia – Annie would like to go the night before, Kate is interested.

Mike would go up and back the same day, David is interested but cannot commit right now.

General Mills is removing all artificial colors and flavorings in all their cereals.

**Frederick County Consumer's Cooperative
Board of Directors Meeting
June 25, 2015
Page 5 of 5**

Good of the Order:

Owner Drive – Kendra reported the most successful Owner Drive we have ever had. 115 New Owners in 10 days, with referrals from employees in 7 different departments.

Equity Drive – We will be having an “Uncle Farmer Sam” themed equity drive July 1st – 14th. We hope to have 75 Owner accounts paid in full.

Buy Local Week starts on July 18th and ends with the Tomato Tasting on the 25th.

John motioned to adjourn the meeting at 8:52, Annie seconded.

Notes taken by Kendra Varnon

**Frederick County Consumer's Cooperative
Board of Directors Meeting
July 23, 2015
Page 1 of 4**

Board members present: David Cloutier, Annie Marshall, John Beutler, Maria Acker, Patton Allen, Jim Hanna, Michael Sincevich, and Lisa Williams

Board members absent: Kate Moss

Staff members present: Sarah Lebherz, Sasha Crum, and Kendra Varnon

The meeting was called to order at 6:02 pm by David Cloutier, Board President. A quorum was present.

Consent Agenda

John suggested a few editorial revisions to the June Minutes.

Annie motioned to approve the minutes as revised, Pat seconded, and the motion passed unanimously.

Consent Agenda was approved.

Annie motioned to approve Owner refunds #2193, #2716, #4600, #5278, #6114 (moving), #1857 (deceased), #5830 (doesn't drive anymore), #6344 (switching Owner of Record within household), #6563 (Not enough selections). Mike seconded, and the motion passed unanimously.

Electronic Monitoring – D4 - Officers' Roles

John reported that the survey indicated compliance overall with Policy D4 and one vote of partial non-compliance in D.4.3.2 due to ambiguity: "The Treasurer will chair any committee charged with researching financial policies, *or with hiring an auditor.*" But treasurer is not in charge of hiring the auditor, and therefore the Board voted against this, causing a "partial compliance," despite technically not being out of compliance. Maria suggested to strike "or with hiring an auditor" in order to clear ambiguity on the matter.

Mike motioned to strike in D.4.3.2 the language "or with hiring an auditor." Annie seconded, and the motion passed 7 to 1. Maria voted against the motion, citing as her reason the belief that there would be a different procedure, or that changing it could be an issue in the future.

D.4.3.4 – Add to the end of the sentence " , or will delegate this task to the GM." Maria motions to change the section to: "The Treasurer will ensure that the Board receives and reviews the results of the annual financial audit by an independent auditor." Annie seconded, and the motion passed unanimously.

Mike proposes we revisit D.4.3.2 – it is being tabled until next meeting. Research regarding who ought to hire auditors will be brought to the next meeting.

GM Monitoring – B2 Financial Planning

David suggests we review the financial planning next month. B2 will be added to next month's agenda. The report was sent out late due to Sarah working closely with the auditors, so not all Board Members were able to review it before the meeting.

GM Monitoring – B3 Financial Condition

Sarah reported non-compliance with 3 key indicators in section B3.2 of this policy.

Sarah welcomed questions.

Net income: This is due to the timing of certain expenditures, such as OAD, trainings, etc.

Two quarters ago a similar issue with non-compliance arose. Maria asked about disparity between this quarter and last. Sarah mentioned timing of expenditures caused a great disparity between this quarter and last quarter. Sarah proposed amendments to these benchmarks, since they had not been adjusted in a few years, despite change in some affecting factors. Due to a rise in the sale of organic products across the industry, profit margins should be lowered to account for this.

Labor Expense: This has risen due to increased costs to maintain a labor force since the passage of certain legislation, including a raised minimum wage.

Gross Profit Margin: The current benchmark has not been hit for three consecutive quarters. Should the benchmark be adjusted? Whole Foods is not our competitor at this point so much as cheaper options, such as Costco. Sarah believes that it is costs and not similar options in the market which are hurting us. The benchmark is not changing, but instead Sarah will be strategizing to meet the benchmark. For example, NCG is looking to remove the middleman and make coop deals directly with manufacturers. That could potentially save the difference. The Common Market must be willing to receive less now as preparations for expansion and wage law changes are underway. Profits will appear smaller this year than last year, based on the way taxes, etc., are setup and our preparations for expansion, etc.

Sarah reported how she wanted to get it back into compliance and will bring recommended adjustments to the benchmarks at a future meeting. Annie motioned to accept the report, Mike seconded, and it passed unanimously.

Articles/Bylaws final discussion and approval

The drafting subcommittee crafted and edited the Amendments & Bylaws Ballot. Sarah reviewed: Exhibit A and Exhibit B (addresses c-shares and termination of inactive members)

Exhibit A: Suggested 50,000 shares of Class A stock, and 10 million shares of Class C stock. The Common Market is projected to grow 800 Owners next year, meaning 50,000 shares accounts for 45 years of new Ownership. Only Class A may vote. The Common Market will not necessarily use Class A stock, but it is written in so that it is available. Class A will be called Class A, as opposed to the earlier proposed "Membership Stock."

Class C: Maryland laws were reviewed, and it is confirmed that Class C stock will have no voting rights. It shall be called "Class C Stock," as opposed to the earlier suggested "Preferred Stock."

Exhibit B: The bylaws were adjusted to enable the termination of membership. Adjustments were made which allow us to terminate Ownership under additional circumstances. They were also altered to agree with the Articles of Incorporation in a few places.

**Frederick County Consumer's Cooperative
Board of Directors Meeting
July 23, 2015
Page 3 of 4**

Kendra produced numbers highlighting the importance of the change:

341 Accounts Receivable overdue

190 owe total remaining balance

\$17,280 in equity payments due to us. Three are deceased. Seven have asked to never be contacted again.

Sixty-five no longer have current contact information.

The Board will not be compelled under the new strictures to terminate the Ownership of any member, but it allows the Board the capability, and for the books to be cleaned up. If an Owner dies without leaving a successor, the Board could terminate that Ownership.

Terminated Owners would be given notice, at which point they would receive 60 days in which they could come to a board meeting and argue against termination.

Article XIII: Edits include stipulating the order in which we'd pay back investors, were we to go out of business.

How do we answer questions about expansion?

These amendments would allow us to raise capital for future expansion, which is good for the CM on the whole.

The door is being opened to enable the Common Market to gain additional revenue; it is an option, not a necessity or a requirement.

To pass the changes, there must be a two-fifths majority in favor not of the general Ownership, but of those Owners who vote.

John motioned to send the Ownership the proposed amendments to a) the Articles of Incorporation which allows the introduction of capital stock, and b) the bylaws concerning termination of membership. Mike seconded, and the motion passed unanimously.

Schedule Owner Forum

Proposed that Owner Forum be held in conjunction with Meet the Candidate Forum.

Finalized date: Tuesday, September 1

7pm Candidate Meet & Greet / 7:30 Presentation on article changes / 8pm Q & A

If Owner can't attend the specified date, he or she may contact the Board directly.

Election Update: Review candidates and ballot; schedule Meet-the-Candidates Forum

Meet & Greet Tuesday, Sept. 1st @ 7pm. Kendra will forward the applicants' contact information to Annie, who will contact them.

Board applicants must receive training. Maria suggests David or Sarah meet with applicants before the first Board Meeting. Volunteering and knowledge are key components to success as a Board member. Also, new blood is vital to allowing the Co-op to thrive and grow.

Annie emailed prior years' candidates, but they were unable or unwilling to run again. Strategizing for next year will be necessary.

Candidates' statements in published materials online and in hard copy are verbatim as submitted.

Odds and Ends

MAFCA – August 1 / Catonsville, MD (nearby) / 11:30am start time / 12pm Lunch / 1pm Meeting / Over by 4pm. John, David, and Jim will attend.

Maria - Lovettsville Update? They designated land they wanted to use, but then switched to leasing a place in a strip mall. Then they switched to building a structure. They currently have space somewhere? They're still doing a Farmers' Market.

John - Federal Legislation: The Dark Act has passed the House and is currently in the Senate. Law would prohibit states from requiring GMO-labeling. Coordinate phone and email contact to Senate? NCG has a kit we may be able to use.

Annie – Attended Co-op Café in PA, but found it disappointing. Was the only one in the Leadership class, so she was bumped to Co-op 101. Dave will contact organizers, because Annie should have been forewarned before making the drive.

Sasha – Equity Drive report: \$5,402.96 in equity payments, 76 total payments made, 33 Owners paid in-full.

GM Evaluation

The Board convened to Executive Session at 8:00 pm.

Notes taken by Sasha Crum

**Frederick County Consumer's Cooperative
Board of Directors Meeting
August 27, 2015
Page 1 of 2**

Board members present: David Cloutier, Annie Marshall, John Beutler, Maria Acker, Patton Allen, Jim Hanna, Kate Moss, Michael Sincevich, and Lisa Williams

Staff members present: Sarah Lebherz and Sasha Crum

Owners present: Elina Myers

The meeting was called to order at 5:56 pm by David Cloutier. A quorum was present.

Consent Agenda

Owner refunds: #4533 (moving), #6079 (moving), #6197 (moving), #4379 (doesn't shop at CM).

John moved to accept the Owner refunds. Jim seconded, and the motion passed unanimously.

Presentation by Auditors

At 6:00 pm, Lisa Frushour and John Holmes presented the audit for FY 2015.

The audit this year was very clean this year, as it has been in past years. The financial statement and the balance sheet were reviewed and the report was clean. The auditors presented a policy change within the IRS that would affect the Common Market. The Board would need to vote to opt-in.

The Statement of Operations was then reviewed, followed by the Statement of Cash Flows. Both reports were positive. The Management Letter Packet was then covered, including the communication letter and the management recommendations letter.

The auditors exit and Annie motions that "To comply with 2014 IRS regulations, the Board adopts a \$5,000 capitalization threshold for both book and tax purposes retroactive to July 1, 2014." Jim seconded, and the motion passed unanimously.

Patronage Rebate Proposal

How much of allocated profit should go to Owners?

David moves that 100% of Owner-sourced profits be allocated to patronage rebate. Annie seconds, the motion passes unanimously.

What percentage of this allocation should be distributed to the Owners?

Kate moves that 35% of the allocated funds should be distributed to Owners. Lisa seconds. Unanimous acceptance of the proposed percentage.

Lisa moves for same method of distribution as last year including a \$2 minimum. Kate seconded. Unanimous approval.

A 10-minute break occurred.

Electronic Monitoring: D1 Governing Style

In compliance.

One person said partial compliance to "Supposed to be initiators in policy rather than just following staff recommendations." But overall the rating was "compliant."

GM Monitoring

This is a carry-over from last month.

Sarah muses if the benchmarks should be adjusted for consistent noncompliance. At present, however, non-compliance is reported in certain areas.

The Common Market experienced a 5% sales growth in FY 2015, which is flat compared to past years.

Wellness Dept. is not growing. 36.3% is the target profit margin.

Marketing and Owner expenses – OAD expense because month-long now instead of weekend. Senior discount is expensive, too.

David motions to accept the monitoring report. Annie seconds. Unanimously agreed.

Election Update

What are the main points that need to be stressed from the get-go?

1. If we offered Class A stock, would we need to restrict it to the state of Maryland? We would need to find a way to *not* do it that way because that would be highly restrictive.
2. C-shares – how is this a Co-op if we have special shares
 - a. C-shares don't have special opportunities or control, but it's simply creating an opportunity for raising capital
 - b. Non-voting / no voice
 - c. It's a win for the community and for the local Co-op
3. Termination of Ownership
 - a. It's an option, not a mandate
 - b. Owners may speak against termination
 - c. Owners have 60 days before they're terminated

Volunteers for the ballot counting on Tuesday, September 22 at 5pm: Annie, Lisa, Mike, Jim, Pat, David

Monitoring sections B7 and B9 will be postponed to next month.

MAFCA Report

MAFCO – we're meeting in conjunction with Coop Café on November 14th. We're figuring out a discount amount.

Last MAFCO had a good turnout: about 35 or so. Catonsville is operating a buying club still. They're operating out of the basement of a church. They currently have 250 in membership and need to reach 600, so they're still getting their numbers together and aren't looking to expand until they reach that goal.

Good of the Order

[No Good of the Order was reported this session.]

GM Evaluation

The Board convened to Executive Session at 8:50 pm.

Notes taken by Sasha Crum.

**Frederick County Consumer's Cooperative
Board of Directors Meeting
September 24, 2015
Page 1 of 3**

Board members present: David Cloutier, Annie Marshall, Maria Acker, Patton Allen, Jim Hanna, Lisa Williams, Kate Moss, Michael Sincevich, Sibylle Mangum, and Elina Myers (6:50pm)

Board Members absent: John Beutler

Staff members present: Sarah Lebherz, Kendra Varnon, Zoe Brittain, Greg Palmer, Kathleen Weaver, and Mark Garcia

The meeting was called to order at 5:57 pm, by David Cloutier, Board President. A quorum was present.

Consent Agenda

Consent Agenda was approved.

Expedited refund 4591(other) was approved via email.

Additional Owner refund 2852(moving) was added to the agenda.

David motioned to approve the additional Owner refund Pat seconded, and the motion passed unanimously.

Farm Update

Mark, Weaver, Greg, and Zoe reported on the farm progress.

Highlights:

- The farm had over \$9,000 in sales to the CM.
- The goal is for the farm to become a non-profit and they have taken the beginning research steps: Zoe completed a non-profit class through FCC and they have met with Community Fare and Future Harvest.
- The farm is in line to become an organic farm.
- Staff has over 400 hours of volunteer time on the farm.
- Weaver and Greg fixed the wash system and built a cooler. Irrigations system is now fully functional now. Staff cleaned the green house and built tables.

Common Market is seeking approval to sign the lease for another year. The existing lease ends at the end of March, and a 4 month advance notice is required for renewal.

Maria motioned for approval to sign a new lease starting April 1, 2016 through March 31st, 2017 for Over the Mountain Farm. Annie second and the motion passed unanimously.

Electronic Monitoring – D9 BOD Advocacy

100% compliance with no comments.

GM Monitoring – B7 Customer Service

Sarah reported compliance and reviewed some of the highlights.

Sarah highlighted the new Mystery Shopper scoring. The Co-op started participating in this program in 2014. The Co-op has hired an employee to clean up the product database in order to properly adjust price tag information.

Lisa motioned to accept the report. Pat seconded and motioned passed unanimously.

GM Monitoring – B9 Expansion

Sarah reported compliance with all sections in this policy.

What are the next steps needed from the Board after the market survey results are reported on? The Board will need to target the preferred area, if it's not illuminated by something that is agreeable.

Lisa moves to accept the report. Annie seconded and motion passed unanimously.

GM Monitoring – A Ends Policies (first report)

Sarah reported compliance with all sections in this policy.

The Board will invite a focus group to the October meeting to discuss the Ends Report in detail.

Sarah L. highlighted the growth in Owners last year, and attributed it to staff training in Ownership and other departments taking part in the Owner Drive. There was an increase in percentage of sales to Owners; it is now at 52%.

Final Approval of Audit

Slight changes to the Earnings were reported, now that we have all final tax numbers. No impact on the income statement, just balance sheet changes.

Maria moved to approve the final audit Mike seconds, motioned passed unanimously.

Retreat Planning

New Board Member training is scheduled for Sunday November 8th.

Should/could we invite other co-ops to our new board training? David will ask Mike if that would take away time and education for our new board members and get back to us.

Possible topics for the retreat -

- "New Normal" Market Trends (trends reports) – how our GM and store responds to trend situations
- Member capital campaign toolbox – how to do a member capital campaign. What do we need to know, when do we need to know it.
- Systematic approach for loans to other co-op. Create a policy?
- Succession planning and training within the Board. Developing a way for people to express what their interests are. Maybe add these discussions to the board development – election changes and results.

There will be a Co-op Café in Philadelphia, PA the weekend following the Board Retreat. The topic is Thriving in Challenging Conditions.

Election results & OwnerFest plans

Annie reported – All three board candidates have been elected (Jim reelected)

483 ballots received for the board election

442 ballots received for the amendment proposal – 93% approval rate

This demonstrated that we did a good job at explaining what we were trying to do. Also shows that our Owner's trust the board's guidance.

Moving forward we should always have a separate vote on each change we are recommending.

Also, make sure it is clear that there are 2 ballots – use the same printer/cover letter for the packet.

Odds and End

Loans to other co-ops –

A startup co-op in East Aurora, NY is trying to raise \$250,000 to replace their last external lender. This would be a fund backing their loan – to be able to get a bigger loan. The money would sit in a fund for 4 years. They are a NCG co-op.

Sarah will get more information on their business plan and market summary and the Board will make a decision on the loan at the October Board Meeting.

CBLD Renewal -

For the calendar 2016 year– went up 5%

Annie motions to renew the contract. Mike seconded and the motion passed unanimously.

Good of the Order –

Annie had a good conversation with Mike about her experience at the Leadership training (pillars v policy governance).

David motioned to adjourn the meeting at 8:00

Notes taken by Kendra Varnon

**Frederick County Consumer's Cooperative
Board of Directors Meeting
October 22, 2015
Page 1 of 2**

Board members present: Annie Marshall, John Beutler, Jim Hanna, Kate Moss, Lisa Williams, Michael Sincevich, Sibylle Mangum, and Elina Myers

Board Member absent: David Cloutier

Staff members present: Sarah Lebherz and Kendra Varnon

The meeting was called to order at 6:01 pm, by Annie Marshall, Board Vice President. A quorum was present.

Consent Agenda

Consent Agenda was approved.

Additional Owner refunds: #2285(Other/disabled), #3072 (moving), #3459 (moving), #5385 (Other/no longer drives), #5732 (Other/Financial), #6610 (moving) was added to the agenda.

Kate motioned to approve the additional Owner refund Jim seconded, and the motion passed unanimously.

Electronic Monitoring – None

GM Monitoring – A Ends Policies (second report)

Sarah reported compliance with all sections in this policy.

John motioned to approve the report, Kate seconded and it passed unanimously.

GM Monitoring – B3 Financial Condition

Sarah reported non-compliance with 3 key indicators in section B3.1 of this policy.

This first quarter is always the lowest for us.

Net Income – Effected by customer count (summer vacations) and increase labor cost.

Labor Expense – We have increased our entry level minimum wage. We do expect to see this come down.

We are working with department managers on tools to help them manage their hours.

Gross Profit Margin - We have been adjusting our systems for managing cost & prices and have been adjusting our profit margin expectations in order to remain competitive and improve our price image to customers.

Kate motioned to approve the report, Mike seconded and it passed unanimously.

Loan to North Aurora, NY, co-op update

The Board discussed the East Aurora “Case for Support”.

John motioned to approve a loan of \$20,000 to the East Aurora Cooperative Market. Kate seconded and it passed unanimously.

Final Retreat Planning

The annual Board meeting will take place All Saints Episcopal Church on Saturday November 7th, gathering at 8:30 with the meeting scheduled for 9-4pm. Sarah will follow up via email to give more instructions on where to park and how to get in the building.

Orientation for new Board Members will be in the Community Room on Sunday the 8th from 8:45am – 12pm. Annie, Jim, Mike, Kate, Elina and Sibylle will attend.

**Frederick County Consumer's Cooperative
Board of Directors Meeting
October 22, 2015
Page 2 of 2**

Odds and End

Co-op Café –MAFCA is co-sponsoring the Co-op Café on Saturday, November 14th 9am in Philly. John will be attending, Elina will check her scheduled.

Good of the Order –

Kate commented that Customer Service in all departments has been phenomenal and not just on certain occasions. John seconded that opinion.

Jim motioned to adjourn the meeting at 6:51.

Notes taken by Kendra Varnon.

**Frederick County Consumer's Cooperative
Board of Directors Meeting
November 12, 2015
Page 1 of 1**

Board members present: David Cloutier, Annie Marshall, John Beutler, Jim Hanna, Michael Sincevich, Kate Moss, Lisa Williams, Sibylle Mangum, and Elina Myers

Staff members present: Sarah Lebherz and Kendra Varnon

The meeting was called to order at 6:04 pm, by David Cloutier, Board President. A quorum was present.

Consent Agenda

Sarah did not have the GM Monitoring B9 report completed, and asked to present it at the December board meeting.

Kate motioned to table the B9 report until the December meeting, Jim seconded and motion passed unanimously.

Owner Comments Period

Judy Hughes was in attendance. She is a newer Owner who wants to learn more about the Common Market as a whole. "This place has helped me change my whole health experience." – Judy Hughes

Electronic Monitoring – None

GM Monitoring – Tabled for December meeting

FARE Information

Annie reported about an upcoming FARE meeting being held in the Common Market Admin Conference room on November 18th 3:30-5pm, and asked fellow board members if they would be available to attend. Common Market Philadelphia (a food hub), Janice Wiles, and some Common Market employees will be attending the meeting.

FARE was created to help pursue the project of developing a possible food hub/distribution center for local produce in Frederick County. The project is now entering its second phase of talking to potential buyers, to see if there is any interest. They would like to talk to us as a buyer, and have a list of questions prepared to ask us.

Annie, Sibylle, Elina, Kate will attend. Mike and John will check their schedules.

Inactive Owners Discussion

Kendra provided the Board with the list of Owners who qualify under the new by-law to have their Ownership refunded. Owner Services drafted a letter to send to the list of Owners, Kendra will post the drafted letter to the Board Google site. David will filter the comments and send the edits to Kendra.

Odds and End

The next Co-op Café is on Saturday Nov 14th in Philadelphia, PA. MAFCA is co-sponsoring. John will be attending.

Executive Session

The Board convened to Executive Session at 6:36 pm.

**Frederick County Consumer's Cooperative
Board of Directors Meeting
December 10, 2015
Page 1 of 2**

Board members present: David Cloutier, Annie Marshall, John Beutler, Jim Hanna, Michael Sincevich, Kate Moss, Lisa Williams, Sibylle Mangum, and Elina Myers

Staff members present: Sarah Lebherz and Kendra Varnon

The meeting was called to order at 6:04 pm, by David Cloutier, Board President. A quorum was present.

Consent Agenda

Consent Agenda was approved.

Electronic Monitoring –C4 Monitoring GM Performance

100% compliance

GM Monitoring – B9 Expansion

Sarah reported compliance and reviewed some of the highlights.

John moved to accept report, Mike seconded and the motion passed unanimously.

Discuss new NCG agreement

Sarah reported that as a condition of continued participation in NCG, co-ops must sign member agreements, which are updated approximately every two years. In the interests of increased transparency and awareness by co-ops, this agreement now requires a board resolution authorizing the designated representative to sign these agreements. Sarah reviewed the benefits of remaining a member of NCG.

Kate moved to approve the NCG member resolution authorizing Sarah Lebherz, the Current Designated Representative, to sign the updated NCG member agreements. John seconded, and the motion passed unanimously.

Inactive Owners Discussion continued

The board finalized the letters to be sent to inactive Owners. Owner Services will follow up with a progress report.

Refresh expansion discussion/review expansion task force work

John reviewed the development of and work completed by the expansion task force.

He summarized how they came to the option of a second store being our best option and the steps we need to take to get there.

Elect Board officers

President: David nominated

Vice President: Annie nominated

Treasure: Lisa nominated

Secretary: John nominated

Kate moved that the approved board officers be elected by acclamation, Jim seconded. The motion passed unanimously.

Odds and Ends

Co-op Café recap – There were around 40 people in attendance. There was good conversation on the reality of competition. Coops have a lot to offer, however conventional grocery stores are also selling organic. Cooperatives invented the brand but it has been taken over by Walmart, Whole Foods and so-on. Midlevel shoppers are key customers and are the ones who drive the sales. It's more the food, than the Ownership structure that draws them in. Cooperatives need to form relationships with shoppers, and become sustainable organizations that will still be around in 50 years.

Good of the Order

Annie - congratulations Kendra on the engagement!

FARE – The meeting went great. Common Market (food hub) from Philadelphia was in attendance; they are now making a profit and doing great things. The meeting was mostly conversational with the focus of us understanding what they are looking for, and them making it very clear that they didn't want to step on our toes or get in our way if we were doing something similar. Janice is in an information gathering spot right now.

Every other Tuesday for happy hour at Lazy Fish there is an open conversation with different topics related to sustainability and local food.

Sarah will be out of town for the January 28th meeting. The Board agreed to move the January Board meeting to Thursday the 14th. This will also help with the extra-long gap between the December and January Board meeting.

Executive Session

The Board convened to Executive Session at 8:05 pm.

Notes taken by Kendra Varnon