

**Frederick County Consumer Cooperative  
Board of Directors Meeting  
December 11, 2018  
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**Board members present:** Annie Marshall, Megan Schneebaum, David Cloutier, John Beutler, Sasha Crum, Sibylle Mangum, Evan Rosenberg, Stephanie Walker

**Board members absent:** Lisa Williams

**Staff members present:** Bob Thompson, Sarah Lebherz, Michael McMahon

The meeting was called to order at 5:58pm by Megan Schneebaum, Board Treasurer. A quorum was present.

**Expansion**

The study period regarding the former Safeway site was extended to 12/21/18. At that point, another sum will be due to continue moving forward regarding this property. The Common Market's full deposit of this sum plus the initial sum would be non-refundable after 12/21/18. The final appraisal is not expected to be provided to the co-op until after 12/21/18.

Co-op management is currently negotiating construction costs and loan possibilities to create an advantageous balance of sources and uses.

**Fundraising Campaign**

The board and co-op management are exploring feasible fundraising campaign structures. The funds goal, timeline, and investment possibilities are under discussion.

A CDS co-op consultant who specializes in co-op fundraising, Ben Sandell, called in to the board meeting. He provided ample advice, including suggested timeframes, investment limits, a feasible funds goal, outward communication strategies, a potential fundraising team structuring, expected limitations and legal complications, etc.

The board discussed prudent timing for rephrasing our mission statement based on auditor recommendations.

**Expansion Discussion Wrap-up**

The board has two decisions due on 12/21/18: 1) whether to invest a further, non-refundable deposit towards the Safeway site, and 2) whether to move forward with a preferred shares structuring to fund expansion.

**Board Officer Voting**

Annie opened nominations for President. Annie nominated Megan, and Evan seconded. Annie declared the nominations closed.

Annie opened nominations for Vice President. Sasha nominated Annie, and David seconded. Annie declared nominations closed.

Annie opened nominations for Secretary. Sasha nominated herself, and Megan seconded. Annie declared nominations closed.

Annie opened nominations for Treasurer. Megan nominated Stephanie, and Annie seconded. Annie declared nominations closed.

Annie opened a vote for the provided slate of President – Megan, Vice President – Annie, Secretary – Sasha, Treasurer – Stephanie. It was unanimously approved.

**Odds & Ends**

- The scheduled December 13<sup>th</sup> board meeting was moved to December 18<sup>th</sup>.
- Bob recapped a visit from cooperators based in Nepal.
- Annie provided full disclosure that she has been asked to submit recipes for \$50 each for *Spoonful*, and that she has accepted the offer.

At 8:54pm, Megan motioned to adjourn.

The board meeting minutes were taken by Sasha Crum.