

Hendersonville Community Co-op Board of Directors Meeting

60 South Charleston Lane, Hendersonville, NC

February 27, 2018, 6pm

Board Present: Steve Breckheimer, Dorothee Kellinghusen, Stefanie Kompathoum, Andrea Larsen, Michelle Tennant, Kevin Todd, and Carolyn Widener **Board Absent:** Laura Miklowitz, Laura Smith Williams
Staff Present: Damian Tody, GM **Others Present:** Liz Malloy, Admin. Assistant

Moment of Silence

Announcements – None

Approval of Agenda – The Board was **in consensus** to approve the Agenda.

Owner Comments – None

Consent Agenda

By consensus, the Board accepted the January 2018 board meeting minutes and the February financial reports.

GM Report

- Possible refinancing of the building loan continues to be pursued, along with a new solar panel loan. The Board was **in consensus** to allow Damian to continue moving forward on refinancing with due diligence (business references for lending institution candidates and a loan document review by attorney).
- Several bid proposals for solar energy installation have been submitted.
- The Board was **in consensus** to accrue dividends to preferred shareholders for FY 2016-2017.

Policy Governance Review

- BGM2 Unity of Control: **In compliance**. No revisions needed.
- BGM3 Accountability of the GM: **In compliance**. No revisions needed.
- GL3 Staff Relations: the Board was **in consensus** to defer the review of GL3 to March 2018 when the new staff survey will be available.
- GL4 Communications: **In compliance on 7 of 8**. The Board requests a plan for compliance on subsection #1. Damian to revise and resubmit GL4 for the March 2018 board meeting. The policy needs revisions.
- GL5 Financial Conditions and Activities: **In compliance on 12 of 12**. No revisions needed.
- GL7 Asset Protection: **In compliance on 8 of 8**. Damian to look into outdoor security cameras. No revisions needed.
- GL8 GM Succession: **In compliance on 1 of 1**. No revisions needed.

Governance

- Owner Engagement Committee – Kevin Todd reports that 29 persons attended the Annual Business Meeting. Presentations were well received. Carolyn Widener shared a compilation of owner responses to a “compelling questions” exercise. Laura Miklowitz met with owner and past board member David Weintraub about producing a video for the 35 Year Celebration. With David handling technical aspects and the Board managing the narrative, estimated costs are \$1000. Treasurer Stefanie Kompathoum will prepare a proposal for board consideration that amends the board budget to redirect funds for the project.
- Board Operations Committee - The committee is using recent updates of model policies by CDS to review our current board policies. The Board was **in consensus** to accept a final revision of Board Job Descriptions, with edits to President and Secretary duties concerning birthdays and special events.
- Board Development Committee – Michelle Tennant will make final revisions to the Board Recruitment package and email updated documents to the Board and to Liz Malloy, who will update the website and print materials as needed. Michelle will also email a worksheet from Michael Healy on business drivers, in preparation for the Annual Board Retreat, April 14th. Damian was encouraged to include key staff managers at the retreat. An agenda for the Board Retreat is being developed and will include a Self-Assessment. The kickoff dinner will be at Thai Spice, Friday 13th, 6pm. Several board members and staff will attend the Cooperative Café in Asheville, March 10th. Michelle, Laura M. and Laura Smith Williams will attend CCMA, May 31-June 2, 2018, in Portland, OR. Owner Engagement and Board Development will hold a combined committee meeting on March 6th. The meeting adjourned at 8:18pm.

Respectfully submitted by L. Malloy, March 5, 2018. Edits by S. Breckheimer March 6, 2018. Board approved March 27, 2018.