

# Hendersonville Community Co-op Board of Directors Meeting

60 South Charleston Lane, Hendersonville, NC

January 28, 2020, 6:00pm

**Board Present:** M.C. Gaylord, Andrea Larsen, Michelle Miller, Melany Thum-McAleer, Angela Prodrick, Trey Singleton, Launa Tierney, Carolyn Widener **Board Absent:** None **Staff Present:** Damian Tody, GM **Others Present:** Liz Malloy, Board AA; Laura Furgiuele, YMCA/WNC

## Announcements

- A welcome was extended to Laura Furgiuele, YMCA of the Western Carolinas.
- Michelle Miller was appointed Timekeeper.

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

**Consent Agenda** – The Board was **in consensus** to approve the November 2019 Board Meeting Minutes.

**Owner Comments** – None

## Study & Engagement

- Laura Furgiuele, YMCA of the Western Carolinas, presented information on the Nutrition Outreach Program and expressed interest in future collaborations with the Hendersonville Community Co-op.

**GM Report** – Damian Tody reviewed the Operations Report and Monthly Financials, year-end review and possible Preferred Share Redemption buyback options.

- The tax accountants are still working on the FY 2018-2019 year-end financial review.
- Preferred share redemption buyback and declared dividend options were discussed.

## Policy Governance

- BP4: Annual Planning: **In compliance**. No revisions needed.
- BP6: Code of Conduct: **In consensus** to defer monitoring this policy to February. Both store and board policies for handling customer complaints need to be included in the review.
- BGM1: Global Governance/GM Linkage: In compliance. No revisions needed.
- BGM2: Unity of Control: **In compliance**. No revisions needed.

## Governance

- Filling a board vacancy (the one-year remaining on Michelle Tennant's term) will be discussed in Executive Session.
- 2020 Board Leadership Discussion – the following were appointed to officer roles: President, Angela Prodrick; VP, Launa Tierney; Treasurer, Carolyn Widener, and Secretary, Andrea Larsen. Board Committee assignments currently are: Owner Engagement, M.C. Gaylord, Michelle Miller and Melany Thum McAleer; Board Development, Carolyn Widener and Trey Singleton; Board Operations, Angela Prodrick, Launa Tierney, Andrea Larsen and M.C. Gaylord. The position of Board Facilitator remains inactive at present.
- A 2020 Code of Conduct Agreement was signed by each director.
- The 2020 Board Calendar draft was reviewed. Further update is needed but the following dates are set: Annual Business Meeting, 10-11:30am, March 7<sup>th</sup> (snow date: March 21<sup>st</sup>); Co-op Café in Raleigh, March 11<sup>th</sup>. (Liz to email the board a link for registration.)
- CBL 101 Debriefing – M.C. Gaylord and Trey Singleton attended a full day of learning activities focused on co-ops.

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### Governance – continued

- HCC Annual Business Meeting/Board Retreat - The Annual Business Meeting will be held March 7<sup>th</sup> from 10-11:30am in the Community Room (snow date: March 21st). M.C. Gaylord is overseeing the board's role in the event and is working closely with staff, Damian Tody and Gretchen Cummins on logistics and the overall program. The Board Retreat is scheduled for Saturday, February 8th, 8:30am – 4pm in the Community Room. The Friday Night Dinner is at French Broad, February 7<sup>th</sup>, beginning at 5:30pm. Several last minute logistics were discussed.
- Michael Healy conference call is scheduled for January 30<sup>th</sup> at 4pm.
- Board Buddies were assigned: Angela/Carolyn, Launa/Andrea, Trey/Michelle and M.C/Carolyn.

**Closings** – Gratitude was extended to all those in attendance.

The regular session of the meeting ended at 8:10pm.

**Executive Session – 8:10pm-8:19pm** to discuss a board vacancy and requests for emergency redemption of preferred shares.

### Resume General Session – 8:19pm

- Andrea Larsen, Secretary, reported decisions made by the Board during the Executive Session:
  - **By consensus**, the Board granted Preferred Share Emergency Redemption Requests made by three shareholders.

The meeting adjourned at 8:20pm.

*Respectfully submitted by E. Malloy, 02.14.20. Board approved with edits 02.25.20.*