

Hendersonville Community Co-op Board of Directors Meeting

60 South Charleston Lane, Hendersonville, NC

February 26, 2024, 5:53pm

Board Present: Martin Anderson, M.C. Gaylord, Caitlyn Gendusa, Andrea Larsen, Nicole Mahshie, EB McDonald, Angela Prodrick, Marshall Williams **Board Absent:** Tamara Bernazky-Alm, **Staff Present:** Damian Tody
Others Present: Liz Malloy, Board AA

Welcome/Introductions – President Angela Prodrick called the meeting to order

Owner/Comments – None

Approval of Agenda – The Board was **in consensus** to approve the Meeting Agenda with the addition of an Executive Session to discuss a Preferred Share Redemption request.

Consent Agenda – The Board was **in consensus** to approve the January 2024 Board Meeting Minutes.

GM Report - GM Damian Tody

- Operations & Financial Report – were discussed. The Board should submit any future questions via email to Damian by Sunday prior to the meeting. Please cc all board directors in your email.
- Lakeside Café at Blue Ridge Community College Update: no substantive changes
- Sunflower Kitchen at Oklahawa Brewery Update: A new Kitchen Manager is in place. Damian is in discussions with Oklahawa management about staffing, service parameters and other issues.

Policy Governance

- E1: ENDS Statement- **In compliance** on 1 of 1. No revisions needed.
- GL5: Financial Condition & Activities - **In compliance** on 10 of 11. The Board accepts Damian's plan for compliance. No revisions needed. It was noted that date of the policy monitoring report needs correcting.
- GL6: Financial Planning & Budgeting - **In compliance** on 2 of 2. No revisions needed.

Governance

- Guidelines for Payment of Dividends and Redemption of Preferred Shares – the Board was **in consensus** to refer this document to the Board Operations Committee for revision ASAP, ideally in time for the Board's review/approval at the March board meeting. This is in support of an upcoming discussion of a 2024 Preferred Share Buyback
- Board Server Project – the Board was **in consensus** to move forward with next steps on establishing a Board Server/Google Documents function. VP Marshall Williams will lead the effort.
- Annual Business Meeting – the Board was **in consensus** on a tentative date of Tuesday, May 21, 2024, in the evening (hours to be determined), with limited, light fare offered. Livestreaming the meeting is desired.
- Board Committees – the Board was **in consensus** to reactivate the Board Development and Owner Engagement Committees. The charters for these committees and the active Board Operations Committee are to be reviewed by the Board Operations Committee for any needed revisions and brought back to the Board for review/approval. Each board director must serve on a committee. The following early assignments were made: Owner Engagement: Caitlyn Gendusa (chair); Board Development: M.C. Gaylord (chair), Martin Anderson, Tamara Bernazky-Alm; Board Operations: Angela Prodrick (chair), Andrea Larson, Marshall Williams

Review of Decisions/Actions

- The Board should submit any future questions on Operations and Financial Reports via email to Damian by Sunday prior to the meeting. Please cc all board directors in your email.
- Board Server Project – the Board was **in consensus** to move forward with next steps on establishing a Board Server/Google Shared Documents function. VP Marshall Williams will lead the effort.
- Guidelines for Payment of Dividends and Redemption of Preferred Shares (document) referred to Board Operations for revision ASAP, ideally in time for the board's review/approval at the March board meeting. This is in support of an upcoming discussion of a 2024 Preferred Share Buyback.
- Board Committees – the Board was **in consensus** to reactivate the Board Development and Owner Engagement Committees. The charters for these committees and the active Board Operations Committee are to be reviewed by the Board Operations Committee for any needed revisions and brought back to the Board for review/approval. Each board director must serve on a committee. (See early committee assignments in text of minutes above.)

Executive Session 7:19pm to discuss a Preferred Share Redemption Request.

Regular meeting resumed at **7:20pm**.

The meeting adjourned at 7:20pm.

Respectfully submitted by E. Malloy, 03.18.24. Board approved 03.25.24.