

Hendersonville Community Co-op Board of Directors Meeting

60 South Charleston Lane, Hendersonville, NC

September 25, 2023, 5:55pm

Board Present: Tamara Bernazky-Alm, M.C. Gaylord, Nicole Mahshie, Angela Prodrick, Marshall Williams

Board Absent: Andrea Larsen, Caitlyn Gendusa, Rachel Stein

Staff Present: GM Damian Tody **Others Present:** Liz Malloy, Board AA

Welcome/Introductions

Owner/Comments – None

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

Consent Agenda – The Board was **in consensus** to approve the August 2023 Board Meeting Minutes.

GM Report

- Operations & Financial Report – GM Damian Tody reviewed the reports. He is working on 2023-24 HCC Budget.
- Community Room Teaching Kitchen renovation is coming along, nearing completion in several weeks.
- Lakeside Café at Blue Ridge Community College Update: Sales are stable.
- Sunflower Kitchen at Oklahawa Brewery Update: Sales during the Art on Main event were good.
- Self Help Credit Union is moving to a new location and approached Damian about locating an ATM at the co-op. Damian is waiting on size requirements before talking any further about the idea.
- HCC loan refinance – A commitment letter has been signed with First Citizens Bank and an appraisal company has been out. Loan closing is scheduled for October 4th.
- Trash removal - Damian has negotiated a reduced rate with Republic Services that will save the co-op \$25,000 annually. He and Finance Manager John Garcia are reviewing all other contracts for potential cost savings.
- An information update letter has been mailed to Preferred Shareholders.
- Damian will ask John to price out a full audit should the board decide one is needed. Damian suggested basing a full audit on a triggering activity rather than establishing a routine such as “every five years”.

Policy Governance Monitoring

- GL1: Global Executive Constraint - **In compliance** on 1 of 1. No revisions.
- GL2: Customer Care - **In compliance** on 5 of 5. No revisions.
- GL3: Staff Relations - **In compliance** on 5 of 5. No revisions.
- GL4: Communication & Support to the Board - **In compliance** on 7 of 7. No revisions.
- GL7: Asset Protection - **In compliance** on 8 of 8. No revisions.
- GL8: GM Succession - **In compliance** on 1 of 1. No revisions.
- GL9: Compensation and Benefits - **In compliance** on 4 of 4. No revisions.
- GL10: Environment - **In compliance** on 4 of 4. No revisions.
- GL12: Owner Rights and Responsibilities - **In compliance** on 2 of 2. No revisions.

Governance

- Board Elections – The Board was **in consensus to** hold elections from October 24 – November 21, 2023. Board members with terms expiring in 2023 and eligible for another term need to state their plans ASAP. Candidates for board appointment in the vacant slot will go through the vetting process. Four owners (non-incumbent) have expressed interest with two completing applications. M.C. will help with vetting candidates.
- Fall Owner Engagement Taskforce - MC will coordinate with Gretchen on Raffle Baskets.
- Board Server/Group Messaging Update – ongoing research by Marshall and AA Liz Malloy.

Review of Decisions/Actions

- Board Vacancy/Elections - The Board was **in consensus to** hold elections from October 24 – November 21, 2023. M.C. Gaylord will help with vetting candidates.
- Fall Owner Engagement Taskforce - MC will coordinate with Gretchen on Raffle Baskets.

Executive Session – 7:30 – 7:50pm to discuss the GM Review and a Preferred Share Emergency Redemption request.

Regular meeting resumed at **7:50pm**

The meeting adjourned at 7:51pm.

Respectfully submitted by E. Malloy, 10.08.23. Board approved 10.23.23