

6	6/28/22	Brion, Eleanor	10/22	Eleanor will research places to park cash in alignment with our Ends, including CDs.
7	9/28/22	Eleanor, Bruno, Marc, Alexis	10/22	Eleanor, Bruno, Marc (with Alexis and Amanda plugged in to join later) will meet to think about how organize getting MO input to choosing the End to focus on for 2023.
8	9/28/22	Claire	10/22	Claire will ask Jade for an extension on early-bird pricing for Columinate so we have time to decide.
9	9/28/22	Brion, Marc, Alysia	10/22	Brion will work with Marc and Alysia to propose a budget for next month.
10	3/22/22	Marc, Alexis	11/22	Claire will create an agenda request to discuss future board self-monitoring. UPDATE: Claire will not be working on this. Marc and Alexis will take this one on. Pushed to November.
11	2/22/22	Claire	12/22	Claire will put together a proposal for a Work Session charter in the next month, and we can discuss it at a work session. Pushed to December.

DECISIONS:

DECISION: August minutes approved as written (Brion and Claire abstained).

DECISION: IMR 2.3 accepted as written, in compliance.

DECISION: Officers are Eleanor for President; Brion for Vice President; Claire for Secretary; Marc for Treasurer.

DECISION: IMR 2.7 accepted as written, in compliance

NEW COMMITMENTS:

Eleanor, Bruno, Marc (with Alexis and Amanda plugged in to join later) will meet to think about how organize getting MO input to choosing the End to focus on for 2023.

Claire will ask Jade for an extension on early-bird pricing for Columinate so we have time to decide.

Brion will work with Marc and Alysia to propose a budget for next month.

M-O FORUM:

- None.

CONSENT AGENDA:

- Board terms for newly elected members:
 - o 1-year term (ending 2023): Amanda
 - o 2-year term (ending 2024): Bruno, Mark, Alexis
 - o 3-year term (ending 2025): Eleanor, Brion, Alysia

AGENDA REVIEW:

No changes.

MINUTES APPROVAL:

DECISION: August minutes approved as written (Brion and Claire abstained).

1) IMR 2.3 Financial Conditions & Activities Q2

Sponsor: CM Link

Purpose: decide

- Last few have been more complex because of PPP loan money that was received in one year and forgiven in the next year, and it's being used to offset labor costs.
- We're in compliance with everything in the report, and we're at or better than our targets for all of the numbers in this report.
- Question: In applying PPP loan to net income: If we end the year with positive net income and choose to do a patronage dividend, would that come out of that calculation?
 - o Because we're offsetting our expenses with retained earnings, we're not expecting to have an actual net profit.
- Question: P&L statement loss is with PPP money? No, it's without it; with is in another column.
 - o Follow-up question: It looks like there have been losses for a number of quarters. Do you know how much?
 - We budgeted to have a loss but lost less than we expected.
- Congratulations on positive sales growth over the summer! CM is doing great job despite the pandemic.
- Question: Where did the money for the renovations come from? Didn't see it in P&L.
 - o We don't have to take all of it out of the annual budget; we can depreciate it over the standard life of it. Shows up in P&L near bottom. Labor also has a tax accounting thing to spread it out over time. That happened on Asset sheet rather than P&L. Assets are what depreciate.

- Plug for CBLD Finance Training for Directors, for anyone who wants to learn about these things more deeply. It begins November 3, and the board is willing to fund any of our directors attending (\$150 each): https://columinate.coop/upcoming_events/financial-training-for-directors-q4-2022/
- Any directors unprepared to act? No. Operational definitions or interpretations unreasonable? No. Inadequate data? No.

DECISION: IMR 2.3 accepted as written, in compliance.

2) Board Officers

Sponsor: Brion

Purpose: decide

- Proposed roles: Eleanor for President; Brion for Vice President; Claire for Secretary; Treasurer open.
- Reason why Brion and Claire are switching roles: Claire wants to help with NMEC, which is chaired by the Secretary. She also won't be running for Board next year, so being Vice President doesn't make as much sense.
- Marc is willing to step up to be Treasurer.
- There were some questions about roles/responsibilities of officers and NMEC. They are described in Policy Register.

DECISION: Officers are Eleanor for President; Brion for Vice President; Claire for Secretary; Marc for Treasurer.

ANNOUNCEMENTS:

- October is National Co-op Month! Can we publish Marc's article? Brion can help edit.
- National Fair Trade Month festivities at farmer's market on Oct 5.
- Update on hybrid meetings: After much discussion with CM, there are no plans to make our Board meetings hybrid.
- Agenda planning meeting: President and CM Link are always there, but it is very helpful to have consistent presence of other Board members. Open to all Board members. Please come if you're interested in helping decide what we talk about at Board meetings.
- People's turns 52 years old tomorrow!
- TLCHF (where Jenny lives) has a hard apple cider CSA! Let Jenny know if you're interested.
- People's has a great corner spot for little kids!

3) 2023 Ends Selection Committee

Sponsor: Eleanor/Brion

Purpose: discuss

- Ends are our vision of the co-op and what we are trying to achieve. For a few years, we struggled with how to engage with the ends and arrived at the idea of separating them into pieces and choosing one chunk to focus on each year.
- We want to get MO input on selecting the one for 2023; need a subcommittee to think about how to do this and get it rolling. Eventually we want to get it on the ballot, but we missed the deadline this time. (Any MOs could potentially be on the subcommittee.) Need to let Marketing know by February to put it on the ballot.
- Some brainstorming on this from earlier:
<https://drive.google.com/drive/folders/1Xn6Vvr8k9Naa-yCfmddHCnKUsbfY2CJ8?usp=sharing>
 - o Bruno is interested in this. Amanda is interested but not until Dec/Jan.
 - o We have documents that we did some brainstorming on in the board drive.
 - o Maybe it should be called a work group instead of a subcommittee?

Eleanor, Bruno, Marc (with Alexis and Amanda plugged in to join later) will meet to think about how organize getting MO input to choosing the End to focus on for 2023.

4) IMR 2.7: Compensation and Benefits

Sponsor: CM Link

Purpose: decide

- Not long but somewhat complex. One of the challenges is recognizing how “depth perception” of compensation and benefits is hard to put into operational definition and data, but we’ve done it! One new aspect is that this interpretation includes consideration of living wage/cost of living. Used simple, readily-available information.
- Thank you for including that information! Can you talk about labor percentage of sales and why that’s an important metric?
 - o Labor is single biggest expense after the products that we sell, so thinking about it as a percentage of what we bring in is very helpful; can look at industry standard metrics to see how we’re doing. Also note that our labor percentage of sales was higher during the pandemic—needed more workers and had fewer shoppers at the same time.
 - o Also note the exceptional management structure we have. It’s remarkable that our percentage isn’t higher than it is!
- Want to acknowledge leadership of CM in being ahead of the curve on valuing getting workers to living wage.
- Whoops, didn’t incorporate the previous policy note (early in packet right after Commitments chart) to include in this 2.7 report. [The 2.0 policy note has been incorporated.]

- Question about adequate data: Looking at interpretation for 2.7.1 and living wage data, it doesn't show how the living wage data is affecting how workers are paid. Maybe this is something that should go in the policy notes?
 - o In a bit of a sticky place since CM Link had encouragement to reincorporate this living wage data that the board had expressed not necessarily needing to know. It is a point of comparison, not used as guiding any changes or accelerating the wage up to any specific point.
 - Great example of something to talk about in policy reflection!
- Any directors unprepared to act? No. Operational definitions or interpretations unreasonable? No. Inadequate data? No.

DECISION: IMR 2.7 accepted as written, in compliance

5) Policy Reflection: IMR 2.7: Compensation and Benefits

Sponsor: all

Purpose: discuss

- Re-inclusion of living wage data goes to one of the core concerns of People's as an entity, and area Board should have more discussions with CM about. Not so much change in policy, but need more conversation.
 - o In the past, CM had said that living wage wasn't financially viable at that time. That may be how this consideration came about.
 - o CM Link would encourage board to think beyond living wage to know the \$ per hour is not the full compensation. For example, more benefit costs are covered.

6) Board Budget

Sponsor: Brion

Purpose: decide

- The board has often not really participated fully in examining its own budget; tended to be more internally focused than externally focused. Now we are moving in a direction of trying to engage more with our Ends and our Member-Owners.
- Board budget range is defined in the Policy Register.
- Goal tonight is to understand the line items and have a group of us make a conscious decision of what we need in our budget to give CM as input.
- Line items include consultant fees, meeting facilitation, board discounts, board admin, board retreat, meeting meals (from when we met in person), study & engagement, conferences & trainings, miscellaneous.
- How might we want to spend budget money this year? Might be time to rejoin Columinate because they have leaders and trainers for many of the trainings we are interested in. It might be great to have majority of board take a training together. Four

new board members are definitely interested. We have a fuller Board—and newer Board—than usual.

- Just paying for training may be cheaper than joining Columinate.
- Grocery Story event was a lot of work for Jen. Should we set aside money to hire a project manager for the Ends work we want to do?
- Work team to propose a budget for next month: Brion, Marc, Alysia.

Claire will ask Jade for an extension on early-bird pricing for Columinate so we have time to decide.

Brion will work with Marc and Alysia to propose a budget for next month.

Meeting ended at 8:29.