

THE ISLA VISTA FOOD COOPERATIVE

Board of Directors Meeting

September 27, 2016 at 6:00pm

Held at the Isla Vista Food Co-op, Back Patio

6575 Seville Road

Board Members Present: Lisa Oglesby (LO-President), Ann Wisehart (AW-Treasure), Emiko Corey (EC-Secretary), Kent McClard (KM), and Janet D. Stich (JDS)

Staff Present: Melissa Cohen (MC-General Manager) and Miles DiPeri (MD- Bulk Buyer)

Board Member Absent: Johnny F. Sacko (JFS) and EVPLA Representative

Members: Phillis Sladek

Community Member: Josh Bass

Meeting start: 6:18pm

1) Approval of agenda for September 27, 2016 <6:18pm>

Motion to approve agenda as presented. EC/AW 5-0-0

2) Announcements <6:19pm>

- First IV Safe advertisement posted in the Independent.

3) Approval of Minutes from August 11, 2016 <6:21pm>

Motion to approve minutes as presented. EC/AW 5-0-0

4) Code of Ethics Policy <6:22pm>

- Amend the 4th bullet "member's fiduciary responsibilities" to "Directors fiduciary responsibilities."

Motion to approve policy as amended 5-0-0

- Review of possible changes to grievance procedure policy. EC and JDS will work on creating a draft to present.

Phillis arrives at 6:41pm and Miles arrives at 6:45pm.

5) FY17 Budget Draft Discussion <6:48pm>

- IVFC compliance certificate for primary mortgage loan for National Cooperative Bank.
- Personnel changes due to payroll taxes
- GM meeting with accountant to go over depreciation schedule, which will finalize P&L. The fiscal year is closing. They will be discussing, what is a healthy profit? 30K is healthy and maybe more for new bonus structure.
- Marketing budget is going down and funds moved to personnel.
- Board next step is to approve the P&L.
- Board suggests the GM to move forward with payroll for Q1 of the next fiscal year and will approve final P&L after finishing conversation with accountant.
- Final numbers for Fiscal Year End by the end of next month.
- Member Loans are getting paid down. BoD would like to pay off all of the member loans if we have the cash flow.
- New workbook was built last year and we are working on making this budget process go more smoothly.
- The Year/Year Projection change carries over to the cash flow statement

Josh Bass, community member, arrives at 7:30pm.

- Payroll budget is in alignment with minimum wage.
- BoD notes that GM salary in budget is lower than the approved amount in annual review. This is what the GM feels most comfortable with.
- Capital Expenditures budget links throughout the workbook.
- AW would like a phone conversation looking at workbook together with GM.
- BoD will look at Business Plan and email feedback to LO.
- GM and Eva are aiming to finalize Training and Policy Handbook in January.

Miles leaves at 7:45pm.

- Josh Bass had a question about the Cal-Fresh advocates on the patio and expressed some concern about community linkage with the Food Bank.

Josh leaves 7:49pm.

6) GM Report <7:49pm>

- NCG operating standards are little heavy handed because so many co-ops have failing businesses. We meet most of these standards already, and will get an exception because we use perpetual inventory rather than a quarterly all-store inventory count
- 4 Gms retired or resigned at the NCG Fall Meeting 2017. MC is excited to be a part of the next generation.
- Because we are in the un-incorporated part of Goleta we are required to do no plastic ban (not a problem) and we have to charge 10 cents for paper bags as of Sept 24th. GM is looking for creative solutions not have to charge 10 cents.
- Last week sales had a great jump.

7) Board Projects <7:57pm>

7a) Board Calendar

- Still gathering information for the Strategic Planning survey. Need to try to make this happen in the next couple of weeks.
- Moving forward smoothly with Board Policy Review.
- Community Fund Grant, roll over in the spring.
- Ashkon was seated as the EVPLA rep. LO will be meeting with Ashcon Minoiefar tomorrow.

7b) 2016 Annual Membership Meeting Planning

- Annual Meeting Sunday, November 6th at the community room with dinner. Need to post agenda and meeting announcement 15 days prior to the meeting. We could have a speaker, a Q&A, or anything else. What is meaningful? Can we give a strategic plan survey at the meeting in order to get food? Or use the prize wheel?

Phillis leaves at 8:06pm.

8) Meeting Scheduling <8:06pm>

8a) October Executive Session

- TBD

8b) October Board of Directors Meeting

- Tuesday October 18th at 6:30pm

9) Closed Session <8:10pm>

Meeting length: 2 hr 3 min

End time: 8:21pm

Minutes taken by Emiko Corey, Corporate Secretary
Minutes approved by Board Motion on October 18, 2016