

**Middlebury Natural Foods Cooperative
Board of Directors Meeting
August 26 2009
Approved 9/23/09**

Board members present: Kristin Bolton, Ilaria Brancoli Busdraghi, Ross Conrad, Francisca Drexel, Mary Gill, Jay Leshinsky, Michelle McCauley, Ashar Nelson (presiding), Tam Stewart

Board members absent: Kate Gridley, Johanna Nichols

Others present: Laura Asermily, Susan DeWind (staff liaison), Robert Keren (recorder of minutes), Steve Koch (bookkeeper), Glenn Lower (general manager), Reiner Winkler (bulk food manager)

Invited guests: Jon Griesser and Greg Strong (principals, Spring Hill Solutions)

Board monitor: Kristin

Call to order: Ashar called the meeting to order in the Ilsley Public Library at 6:30 p.m.

Members business

None.

Approval of the minutes of the meeting of July 29, 2009

Ashar amended the minutes to indicate that February 6, 2010 is the definitive date for the board retreat. On a motion by Michelle, seconded by Ross, the board voted 7-0 to approve the minutes as amended. Ilaria and Francisca, who were not at the July 29 meeting, abstained from the vote.

Education Committee

The board welcomed Jon Griesser and Greg Strong from the Burlington-based environmental consulting firm Spring Hill Solutions. Jon and Greg were invited by the education committee to help the board understand how to assess its carbon footprint, how to develop a carbon mitigation plan, and how to implement mitigation projects. The guests led the board in a one-hour discussion using a PowerPoint presentation. (See attached.)

General manager's report

Glenn, who was not present at the previous meeting, acknowledged the board's list of suggested steps for the MNFC in terms of "creating and sustaining a vibrant local food economy in Addison County," as enumerated in the July minutes. He said the steps would make the Co-op "a wonderful place," but would not solve the store's space issues.

Kristin asked the GM whether recent sales promotions at the store have affected profit. Glenn said they are having little or no effect because department managers have

compensated for the sales in other ways within their departments. Steve concurred saying that the sale products are not having an appreciable effect on the Co-op's profit margins.

Aren't some items offered at a loss? Susan asked. Glenn said they could be, but they represent such a small percentage of overall sales that they do not have a significant effect on the bottom line.

Quarterly financial monitoring

Glenn reported that he is in compliance in all areas. Ashar raised a question about the amount of the Co-op's cash holdings, and Kristin said that at the retreat the board may decide to create a policy about holdings in cash. Glenn said he is mindful of the proposed initiatives being discussed through the board's ongoing education process, and expressed his desire to retain holdings in cash to implement new programs.

Ross suggested, in light of a statement in the recent financial audit of the MNFC, that the board set up a committee to work on an executive limitation with regard to the way profit sharing is distributed to the staff. Due to the lateness of the meeting, the board took no action on the suggestion at this time.

Webinar report

Kristin reported on the webinar she "took" concerning board self-evaluations.

Linkage Committee

Ilaria reported on progress made toward developing the next survey of Co-op customers. The committee is still open to suggestions, she said. Glenn added that he is planning to conduct the survey in the store in October.

Tasks/Set agenda for September meeting

1. Linkage
2. Executive limitations
3. Debriefing session about Spring Hill Solutions' presentation
4. Webinar report from Johanna

Adjournment

On a motion by Kristin seconded by Michelle, the board voted 9-0 to adjourn at 8:59 p.m.