



**MNFC Board of Directors  
POLICY REGISTER**

Rev 07.18

## Ends

Ends	A – Ends
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## **Ends**

Policy Type	<b>Ends</b>
Policy Title	<b>Global Ends</b>
Revised	<b>01.18</b>

MNFC member-owners, customers, and the community benefit from:

- Healthy foods
- A vibrant local economy
- Environmentally sustainable and energy-efficient practices
- Cooperative democratic ownership
- Learning about these values

*This policy will be monitored in Jun and Jul, in two parts*

## **EL**

Policy Type    **Executive Limitations**  
Policy Title    **EL 0 – General Executive Constraint**  
Revised        **01.18**

The General Manager has a fiduciary obligation to the vision, the values, the goals, and the preferences of the Board of Directors. S/he is the means by which the Board achieves its intents and purposes for the Cooperative. Between sessions of the Board, the General Manager is the de facto surrogate for the Board. This implies broad, but never independent, powers.

In exercising these powers, the General Manager may not cause or allow any practice, activity, decision, or organizational circumstance which is either imprudent, unlawful, or in violation of commonly accepted business and professional ethics.

*This policy will be monitored in Jan*

## EL

Policy Type    **Executive Limitations**  
Policy Title    **EL 1 – Financial Condition and Activities**  
Revised        **01.18**

With respect to the actual, ongoing financial conditions and activities, the General Manager may not cause or allow the Cooperative to be unprepared for future opportunities, the development of fiscal jeopardy, or key operational indicators to be below average for our industry.

The GM may not:

1. Allow sales growth to be inadequate.
2. Allow operations to generate an inadequate net income.
3. Allow liquidity (the ability to meet cash needs in a timely and efficient fashion) to be insufficient.
4. Allow solvency (the relationship of debt to equity) to be insufficient.
5. Allow growth in ownership and owner paid-in equity to be insufficient.
6. Default on any terms that are part of the Cooperative's financial obligations.
7. Allow late payment of contracts, payroll, loans or other financial obligations.
8. Incur debt other than trade payables or other reasonable and customary liabilities incurred in the ordinary course of doing business.
9. Acquire, encumber or dispose of real estate or enter into long-term real estate leases.
10. Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.
11. Use restricted funds for any purpose other than that required by the restriction.
12. Allow financial record keeping systems to be inadequate or out of conformity with Generally Accepted Accounting Principles (GAAP).

*This policy will be monitored in Feb, Apr, Aug, and Nov*

## EL

Policy Type    **Executive Limitations**  
Policy Title    **EL 2 – Planning and Financial Budgeting**  
Revised        **01.18**

The General Manager may not operate without annual and multi-year budgets and plans that address intentional and improved Ends accomplishment along with avoidance of fiscal jeopardy.

The GM may not:

1. Create plans or budgets that
  - a. Risk incurring those situations or conditions described as unacceptable in the Board policy “Financial Condition and Activities.”
  - b. Omit credible projection of revenues and expenses, owner investment and return, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
  - c. Do not address excellence in business systems, communications, and operations.
  - d. Have not been tested for feasibility.
2. Provide less for Board prerogatives during the year than is set forth in the Board budget.

*This policy will be monitored in May*

## **EL**

Policy Type    **Executive Limitations**  
Policy Title    **EL 3 – Asset Protection**  
Revised        **01.18**

The General Manager may not allow assets to be unprotected, unreasonably risked, or inadequately maintained.

The GM may not:

1. Allow equipment and facilities to be inadequately insured, or otherwise unable to be replaced if damaged or destroyed, including coverage for any losses incurred due to business interruption.
2. Allow unnecessary exposure to liability or lack of insurance protection from claims of liability.
3. Allow deposits or investments to be unreasonably risked.
4. Allow inadequate security of premises and property.
5. Allow data, intellectual property, or files to be unprotected from loss, theft or significant damage.
  - a. Allow improper usage of member-owners' and customers' personal information.
6. Allow purchasing that is uncontrolled or subject to conflicts of interest.
7. Allow lack of due diligence in contracts.
8. Allow damage to the Cooperative's public image.

*This policy will be monitored in Sept*

## EL

Policy Type    **Executive Limitations**  
Policy Title    **EL 4 – Membership Rights and Responsibilities**  
Revised        **01.18**

The General Manager may not allow member-owners to be uninformed or misinformed of their rights and responsibilities.

The GM may not:

1. Allow any individual to become a member-owner unless that individual meets the eligibility requirements described in our Bylaws, and pays the required \$300 equity (or begins an equity payment plan).
2. Create or implement a member-owner equity system without the following qualities:
  - a. Member-owners are informed that equity investments are a) at risk, and b) generally refundable, though the Board retains the right to withhold refunds when necessary to protect the Cooperative's financial viability.
  - b. Equity will not be refunded if such refunds would lead to a net decrease in total member-owner paid-in equity at the end of any reporting period, or would risk, cause or exacerbate non-compliance with any Financial Condition policy.
3. Implement a patronage dividend system that does not
  - a. Comply with IRS regulations.
  - b. Allow the Board to examine a range of options and implications, so the Board can make a timely determination each year concerning how much, if any, of the Cooperative's net profit will be allocated and distributed to member-owners.

*This policy will be monitored in Mar*



## **EL**

Policy Type    **Executive Limitations**  
Policy Title    **EL 5 – Treatment of Customers**  
Revised        **01.18**

The General Manager may not be unresponsive to customer needs.

The GM may not:

1. Operate without a system for soliciting and considering customer opinion regarding preferences, product requests, complaints and suggestions.
2. Allow an unsafe shopping experience for our customers.
3. Fail to protect member-owners and customers from discrimination on any basis, or fail to safeguard their privacy.

*This policy will be monitored in Apr*

## EL

Policy Type    **Executive Limitations**  
Policy Title    **EL 6 – Staff Treatment and Compensation**  
Revised        **01.18**

The General Manager must not treat staff in any way that is unfair, unsafe, or unclear.

The GM must not:

1. Operate without written personnel policies that:
  - a. Clarify rules for staff.
  - b. Provide for fair and thorough handling of workplace conflicts. The Board should not be included as a participant in the conflict resolution process.
  - c. Are accessible to all staff.
  - d. Inform staff that employment is neither permanent nor guaranteed.
  - e. Encourage employees to report unethical or illegal behavior.
2. Prevent any employee from reporting unethical or illegal activity to the Board, or discriminate or retaliate against any employee for reporting unethical or illegal behavior or activity.
3. Cause or allow personnel policies to be inconsistently applied.
4. Provide for inadequate documentation, security and retention of personnel records and all personnel related decisions.
5. Establish compensation and benefits that are internally or externally inequitable.
6. Change the GM's own compensation and benefits, except as those benefits are consistent with a package for all other employees.

*This policy will be monitored in Oct*

## EL

Policy Type    **Executive Limitations**  
Policy Title    **EL 7 – Communication to the Board**  
Revised        **01.18**

The General Manager may not cause or allow the Board to be uninformed or unsupported in its work.

The GM must not

1. Submit monitoring reports that are untimely or inaccurate, or that lack operational definitions and verifiable data directly related to each section of the policy.
2. Report in an untimely manner any actual or anticipated noncompliance with any Board policy, along with a plan for reaching compliance and a proposed schedule regarding follow-up reporting.
3. Allow the Board to be unaware of relevant legal actions, media coverage, trends, public events of the Cooperative, or internal and external changes.
4. Withhold from the Board relevant information from or about key partners including NCG, including (but not limited to): reports about industry trends, operational audits, risk assessment and joint liability, program participation, and member agreements.
5. Withhold an opinion if the GM believes the Board is not in compliance with its own policies on Governance Process and Board-Management Delegation, particularly in the case of Board behavior that is detrimental to the work relationship between the Board and the GM.
6. Deal with the Board in a way that favors or privileges certain Directors over others except when responding to officers or committees duly charged by the Board.

*This policy will be monitored in Dec*

## **EL**

Policy Type    **Executive Limitations**  
Policy Title    **EL 8 – Board Logistical Support**  
Revised        **01.18**

The General Manager may not allow the Board to have inadequate logistical support.

The GM may not:

1. Provide the Board with insufficient staff administration to support governance activities and Board communication.
2. Allow the Board to be without a workable mechanism for official Board, officer or committee communications.
3. Provide inadequate information and notice to member-owners concerning Board actions, meetings, activities and events.
4. Allow insufficient archiving of Board documents.

*This policy will be monitored in Dec*

## **EL**

Policy Type    **Executive Limitations**  
Policy Title   **EL 9 – Emergency GM Succession**  
Revised        **01.18**

To protect the Cooperative from sudden loss of GM services, the GM must not have less than one other manager sufficiently familiar with Board and GM issues and processes to enable them to take over with reasonable proficiency as an interim successor.

*This policy will be monitored in Feb*

**EL**

**EL 10  
Information Technology and Digital Communications**

The GM must not fail to maintain a high quality IT network, and execute a digital communications strategy that meets the needs of MNFC's various constituencies and stakeholders, especially member-owners, and reflects the highest standards of customer care.

*The General Manager shall report on this policy twice a year*

## **BP**

Policy Type    **Board Process**  
Policy Title    **BP0 – Governance Commitment**  
Revised        **01.18**

Acting on behalf of our owners, the Board ensures the success of the cooperative by working together effectively, empowering and holding accountable professional management, providing strategic leadership for our cooperative, and perpetuating our democratic organization.

*This policy will be monitored in Jan*

## **BP**

Policy Type    **Board Process**  
Policy Title    **BP1 – Governing Style**  
Revised        **01.18**

We will govern in a manner consistent with our Governance Commitment.

To that end, we will:

1. Be a strategic leader by developing insight and foresight to set direction and facilitate movement in that direction.
2. Ensure effective systems of delegating authority to professional management, holding the use of that power accountable, and clearly distinguishing between Board and management responsibilities.
3. Maintain team discipline, authority and responsibility.
4. Practice the habits of a successful democracy.
5. Obey all relevant laws and bylaws.
6. Observe the 10 Policy Governance principles (as explained in the Policy Governance Quick Guide): Ownership, Position of Board, Board Holism, Board Means Policies, Clarity and Coherence of Delegation, Ends Policies, Executive Limitations Policies, Policy Sizes, Any Reasonable Interpretation, Monitoring.

*This policy will be monitored in Feb*



## **BP**

Policy Type    **Board Process**  
Policy Title   **BP2 – The Board’s Job**  
Revised       **01.18**

In order to govern successfully, we will:

1. Practice, protect, promote and perpetuate a healthy democracy for our Cooperative.
2. Hire, set compensation for, delegate responsibility to, and hold accountable a General Manager. Use a strategic process to establish the value of GM compensation, and complete this process in a timely manner. Assign responsibility in a way consistent with empowerment and clear distinction of roles. Rigorously monitor operational performance in the areas of Ends and Executive Limitations.
3. Regularly evaluate our own Board performance in the areas of Board Process and Board-Management Relationship.
4. Perpetuate the Board’s leadership capacity using ongoing education and training, a robust recruitment, qualification and nomination process and fair elections.
5. Perform other duties as required by the bylaws or because of limitations on GM authority.

*This policy will be monitored in Mar*

## **BP**

Policy Type    **Board Process**  
Policy Title   **BP3 – Agenda Planning**  
Revised        **01.18**

We will follow a strategic multi-year workplan and annual agenda that focuses our attention upward and outward.

We will create, and modify as necessary, an annual calendar that includes tasks and events related to our multi-year workplan, membership meetings, Board training schedule, monitoring schedule, and the GM evaluation and compensation decisions as outlined in our Board-Management Relationship policies.

Board meeting agendas will be determined by the Board president, and may be modified at the meeting by a majority vote of the Board.

*This policy will be monitored in Apr*

## BP

Policy Type    **Board Process**  
Policy Title    **BP4 – Board Meetings and Attendance**  
Revised        **01.18**

Board meetings are for the task of getting the Board’s job done.

1. We will use Board meeting time only for work that is the whole Board's responsibility. We will avoid committee issues, operational matters, personal concerns and other topics that are not the highest and best use of our time.
2. Meetings will be open to the membership except when executive session is officially called. We may occasionally use executive session to deal with confidential matters, as long as the purpose of the session is stated. When possible, announcement of the executive session should be on the published agenda.
3. We will seek consensus through discussion. We will then finalize and document decisions through the use of motions, seconds and majority vote.
4. If we must make a decision outside of a regular meeting, that decision must be unanimous and affirmed in writing by all Directors. We will include a record of that decision in the minutes of the next regular meeting.

### **5. Attendance**

Attendance will be monitored at each meeting, and the results recorded on a chart by the Board Secretary.

If a Director knows he/she will be unable to attend a meeting or retreat, the President should be notified in advance.

If a Director misses two monthly Board meetings or a meeting and retreat in a row, the President and/or Board Development Committee (BDC) Chair will contact the Director to discuss this. Optionally, this may become an agenda item at a Board meeting to allow for inclusive group discussion and support.

If a Director misses four monthly Board meetings (including a retreat) within a 12 month period, this will become an agenda item for discussion by the full Board and compensation will be pro-rated accordingly for that 12 month period.

Remote or virtual attendance at Board meetings (e.g. by speakerphone or video) can be an option in certain circumstances, but is discouraged.

*This policy will be monitored in May*

## BP

Policy Type **Board Process**  
Policy Title **BP5 – Directors’ Code of Conduct**  
Revised **01.18**

We each commit ourselves to ethical, professional and lawful conduct.

1. Every Director is responsible at all times for acting in good faith, in a manner which they reasonably believe to be in the best interests of the Cooperative, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.
2. Directors must demonstrate unconflicted loyalty to the interests of the Cooperative’s owners. This accountability supersedes any conflicting loyalty such as that to advocacy or interest groups, membership on other Boards or staffs, and the personal interest of any Director acting as an individual consumer or member-owner. Therefore:
  - a. There will be no self-dealing or any conduct of private business or personal services between any Director and the Cooperative except as procedurally controlled to assure openness, competitive opportunity and equal access to “inside” information.
  - b. Every year, every Director will complete the Code of Conduct Agreement form and will verbally report to the whole Board all actual and potential conflicts. Every Director will immediately report any subsequent actual or potential conflicts to the whole Board.
  - c. When the Board is to decide on an issue about which a Director has an unavoidable conflict of interest, that Director shall abstain from the conversation and the vote.
  - d. A Director who applies for employment at the Cooperative must first resign from the Board.
  - e. *(Include if your Cooperative allows employees to serve on the Board)* Any Director who is also a paid employee has the same duties and responsibilities as any other Director, and has the additional duty of clearly segregating staff and Board responsibilities. Any Director who is also a paid employee will resign from the Board if and when their employment ends.
3. Directors may not attempt to exercise individual authority over the organization.
  - a. When interacting with the GM or employees, Directors must carefully and openly recognize their lack of authority.
  - b. When interacting with the public, the press, or other entities, Directors must recognize the same limitation and the inability of any Director to speak for the Board except to repeat explicitly stated Board decisions.
4. Directors will respect the confidentiality appropriate to issues of a sensitive nature and must continue to honor confidentiality after leaving Board service.
5. Directors will prepare for, attend, and participate fully in all Board meetings and trainings.
6. Directors will support the legitimacy and authority of the Board’s decision on any matter, irrespective of the Director’s personal position on the issue.
7. Any Director who does not follow the code of conduct policy can be removed from the Board by a two-thirds majority vote of the remaining Board.

*This policy will be monitored in Jun*

**BP**

**BP5: Appendix**

**Code of Conduct Agreement**

I agree to abide by Board Policy C5 Code of Conduct and any subsequent changes the board makes to that policy. I understand that if, in the opinion of 2/3 of co-op directors, I have violated the letter or spirit of the Code of Conduct, the board has the ability to vote to remove me from the board in accordance with policy C5.

According to Policy C5 I have an affirmative duty to disclose my actual and potential conflicts of interests, including relationships (such as with associations, organizations of which our co-op is a member, co-op employees and vendors) which may pose a conflict of interest in whole or in part with respect to my service on the board. These are listed below. I understand that I have a duty to disclose any additional actual or potential conflicts that may arise and to abide by board policy regarding participation in matters under consideration by the board.

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Signature of Director/Candidate \_\_\_\_\_

Date \_\_\_\_\_

Note: This form is to be completed by all directors annually, within one month following board elections.

## BP

Policy Type **Board Process**  
Policy Title **BP6 – Officers’ Roles**  
Revised **01.18**

We will elect officers in order to help us accomplish our job.

1. No officer has any authority to supervise or direct the GM.
2. Officers may delegate their authority but remain accountable for its use.
3. The president ensures the Board functions well and in accord with our policy agreements.
  - a. The president is authorized to make decisions that are consistent with Board Process and Board-Management Relationship policies in order to facilitate the Board’s functioning.
  - b. The president will chair and set the agenda for Board meetings.
  - c. The president plans for leadership (officer) perpetuation.
  - d. The president may represent the Board to outside parties.
4. The vice-president will perform the duties of the president if the president is unable to do so, and actively support the President on an ongoing basis.
5. The treasurer is responsible for supporting the board in all finance-related board work.
  - a. The treasurer will lead the Board’s process for creating and monitoring the Board’s (not the Cooperative’s) budget.
  - b. The treasurer will facilitate the Board’s understanding of the financial condition of the Cooperative.
  - c. In addition, the treasurer will the Treasurer shall oversee financial records, reporting of financial information and filing of required reports and returns, and shall, as authorized by the Board, sign formal documents on behalf of MNFC.
6. The secretary will make sure the Board’s documents are accurate, up to date, and appropriately maintained.
  - a. The secretary will write the draft and final versions of any new policy or committee charter.
  - b. In addition, the secretary will the Secretary shall be responsible for the recording and keeping of adequate minutes of all meetings of the Board and of member-owners, issuing notices required under these by-laws, authenticating records of MNFC, and shall, as authorized by the Board, sign or attest to formal documents on behalf of MNFC.

*This policy will be monitored in Jul*

## BP

Policy Type **Board Process**  
Policy Title **BP7 – Board Committee Principles**  
Revised **01.18**

We will use Board committees only to help us accomplish our job.

1. Committees will reinforce and support Board holism. In particular, committees help the whole Board move forward when they research alternatives and bring back options and information.
2. Board committees may not speak or act for the Board except when formally given such authority for specific and time-limited purposes.
3. The Board will establish, regularly review and control committee responsibilities in written committee charters. We will carefully state committee expectations and authority to make sure they do not conflict with authority delegated to the GM.
4. The Board employs two types of committees: Ad Hoc, and Standing. Ad Hoc committees are formed as the need arises, and exist until the work is done. Standing committees are defined by Charters, and have ongoing responsibilities and work plans that extend throughout the year. Each is led by a Chairperson who is elected every year, follows the work plan, and requests collaboration and support from other Directors as needed.

At present, the MNFC Board has two Standing committees: the Board Development Committee (BDC); and the Communications Committee.

The BDC's charter is as follows:

The BDC exists to support the continuing improvement and perpetuation of the MNFC Board of Directors. The committee is responsible for recruiting and training new Board members; organizing and running the annual election; managing the ongoing Board self-assessment process; and planning for executive member succession. The BDC also develops and implements an annual plan for advancing the present Board's understanding of important issues.

The Communication Committee's charter is as follows:

The purpose of the Communications Committee is to facilitate communications between the Board and MNFC member-owners.

*This policy will be monitored in Aug*

## **BP**

Policy Type    **Board Process**  
Policy Title    **BP8 – Governance Investment**  
Revised        **01.18**

We will invest in the Board’s governance capacity.

1. We will make sure that Board skills, methods and supports are sufficient to allow us to govern with excellence.
2. We will incur governance costs prudently, though not at the expense of endangering the development and maintenance of superior capability.
  - a. We will use training and retraining liberally to orient new directors and board candidates, as well as to maintain and increase existing directors’ skills and understanding.
  - b. We will arrange outside monitoring assistance as necessary so that the Board can exercise confident control over organizational performance.
  - c. We will use outreach mechanisms as needed to ensure our ability to listen to owner viewpoints and values.
  - d. We will use professional and administrative support.
3. We will develop the Board’s annual budget in a timely way so as to not interfere with the development of the Cooperative’s annual budget. We will complete this work no later than March.

*This policy will be monitored in Sept*



## **BP**

### **BP 8: Appendix**

#### **MNFC Board Budget History & Calculations**

**1) The following are the original, base Board Compensation rates.** They were the rates for year one and two: FY 2014-15 and FY 2015-16. (There was no increase for year two, FY 2015-16)

\$600 per year for regular Board members  
\$900 per year for committee Chairs  
\$1200 per year for Vice-president, Secretary, and Treasurer  
\$2100 per year for President

**2) The rates for FY 2016-17 were set in March 2016 as follows.** The base amounts were taken from GP5 as of Nov 2016, and were adjusted upwards to reflect 4% increase over the previous two years. (These were the amounts to be paid in June 2017.)

\$624 per year for regular Board members  
\$936 per year for committee Chairs  
\$1248 per year for Vice-president, Secretary, and Treasurer  
\$2184 per year for President

**3) The rates for FY 2017-18 were set in March 2017 as follows.** They reflect a 4% increase over FY 2016-17. (These were the amounts to be paid in June 2018.)

\$649 per year for Non-Officer Board members  
\$973 per year for Committee Chairs  
\$1298 per year for Vice-president, Secretary, and Treasurer  
\$2271 per year for President

**4) The rates for FY 2018-19 were set in March 2018 as follows.** They reflect a 3% increase over FY 2017-18. (These are the amounts to be paid in June 2019.)

\$668 per year for Non-Officer Board members (5)  
\$1002 per year for Committee Chairs (2)  
\$1337 per year for Vice-president, Secretary, and Treasurer (3)  
\$2339 per year for President (1)

## **BMR**

Policy Type    **Board-Management Relationship**  
Policy Title    **BMR 0 – Global Board-Management Relationship**  
Revised        **01.18**

Under the principles of Policy Governance, the Board governs by means of general policies which they establish; managers implement the general policies of the Board. The functions of Boards and managers are complementary, and, each cannot function without the other

*This policy will be monitored in Oct*

## **BMR**

Policy Type    **Board-Management Relationship**  
Policy Title    **BMR 1 – Role of the Board**  
Revised        **01.18**

Only officially passed motions of the Board are binding on the GM.

1. Decisions or instructions of individual directors, officers, or committees are not binding on the GM except in rare instances when the Board has specifically authorized this power.
2. In the case of directors or committees requesting information or assistance without Board authorization, the GM can refuse any requests that, in the GM's opinion, may disrupt operations or that require too much staff time or resources.

*This policy will be monitored in Nov*

## **BMR**

Policy Type **Board-Management Relationship**  
Policy Title **BMR 2 – Accountability of the GM**  
Revised **01.18**

The General Manager is the Board's only link to operational achievement and conduct.

1. The Board will view GM performance as identical to organizational performance so that organizational accomplishment of Ends and organizational operation within Executive Limitations will be viewed as successful GM performance.
2. The Board will not instruct or evaluate any employee other than the GM.

*This policy will be monitored in Dec*

## **BMR**

Policy Type    **Board-Management Relationship**  
Policy Title    **BMR 3 – Delegation to the GM**  
Revised        **01.18**

The Board delegates authority to the GM through written Ends and Executive Limitations policies.

1. As long as the GM uses any reasonable interpretation of the Board’s Ends and Executive Limitations policies, the GM is authorized to establish all further policies, practices and plans for the cooperative.
2. The Board will respect and accept the GM’s choices as long as those choices are based on reasonable interpretations of Board policies.
3. If the Board changes an Ends or Executive Limitations policy, the change only applies in the future.

*This policy will be monitored in Dec*

## **BMR**

Policy Type **Board-Management Relationship**  
Policy Title **BMR 4 – Evaluating the GM**  
Revised **01.18**

The Board will systematically and rigorously monitor and evaluate the GM’s job performance compared to expectations set forth in Board policies.

1. The Board’s policy monitoring process is the foundation of our annual evaluation of the GM.
  - a. In [June] of each year the Board will review a summary of the monitoring reports received during the previous 12 months. Based on that review, the Board will present an evaluation letter to the GM. That letter will constitute our full evaluation, and it will be delivered no later than [July 31].
2. The Board will acquire monitoring information by one or more of three methods: (a) by internal report, in which the GM discloses policy interpretations and compliance information to the Board; (b) by external report, in which an external, disinterested third party selected by the Board assesses compliance with Board policies; or (c) by direct Board inspection, in which a designated director or committee assesses compliance with the policy.
3. The Board’s standard for compliance will be any reasonable GM interpretation (as described by operational definitions and metrics) of the Board policy being monitored. The Board is the final arbiter of reasonableness but we will always judge with a “reasonable person” test rather than with interpretations favored by individual directors or by the Board as a whole.
4. The Board will accept that the GM is compliant with a policy if the monitoring report includes a reasonable interpretation and adequate data that demonstrate accomplishment of that interpretation.
5. The Board will monitor all policies that instruct the GM. The Board can monitor any policy at any time by any method listed above but will ordinarily follow the schedule outlined in the Board Annual Calendar.

*This policy will be monitored in Dec*

## APPENDIX

### Policy Governance Quick Guide

Policy Governance is an operating system for boards of directors. As with operating systems for computers, the system itself is not the point of the board's work; the system simply provides an underlying framework on which boards can build further agreements and activities. Policy Governance does not mandate specific decisions, but does highlight the kinds of decisions a board should make. These decisions include agreements about how the board will work together, how the board will empower and hold accountable the cooperative's management, how the board will articulate the cooperative's purpose and set up the cooperative for movement in that direction, and how the board understands the role of member-owners and others in the governance of the cooperative.

The Policy Governance operating system is essentially an integrated set of principles – principles that gain their power when used together. Key to the principles is the meaning of the word “policy.” Within the context of Policy Governance, policies are the proactive articulation of values or principles that guide action.

Policy Governance principles:

1. **Ownership**  
The cooperative is owned by its members. The board exists to act and make decisions on behalf of and in the best interest of the owners.
2. **Position of Board**  
The board is a distinct link in the chain of empowerment and accountability within the cooperative. The owners empower the board through the bylaws, and the board is accountable to owners for the success of the cooperative. In turn, the board empowers and holds management accountable, delegating authority to management through Ends and Executive Limitations policies.
3. **Board Holism**  
The authority of the board belongs to the whole. To say that the board “speaks with one voice” means that the board's authority is a group authority. The “voice” of the board is expressed through the written policy decisions. Directors can work to persuade and influence the board in its deliberations and decision-making; beyond that, individual directors or subsets of the board have no authority to instruct staff.
4. **Board Means Policies**  
The board defines in writing its own job and how it operates. These decisions are agreements about the board's means, categorized as Board Process policies and Board-Management Relationship policies.
5. **Clarity and Coherence of Delegation**  
The board unambiguously identifies the authority and responsibility of any person (e.g., GM or board president) or committee to whom the board delegates. No individual director, officer, or committee can be delegated responsibility that interferes with or duplicates responsibility delegated to the GM.
6. **Ends Policies**  
The board defines in writing the cooperative's purpose in terms of: intended effects/benefits to be produced, intended recipients of those benefits, and (if desired) the intended cost-benefit or priority of those benefits. (Any decisions about issues that don't fit the definition of Ends are means decisions.)

## APPENDIX

### 7. Executive Limitations Policies

The board defines in writing its expectations about the means of the cooperative. Rather than prescribing board-chosen means, Executive Limitation policies define limits on operational means – essentially, defining boundaries on the GM’s authority. Executive Limitation policies describe means that are not allowed even if they are effective. The board retains the authority to make decisions that are outside of the GM’s authority.

### 8. Policy sizes

The board decides the four types of policies first at the broadest, most inclusive level. The board can then further define each policy in further levels of detail until reaching a point at which the board can accept any reasonable interpretation of the written policy.

### 9. Any Reasonable Interpretation

More detailed decisions about Ends and operational means are delegated to the GM, who has the right to use any reasonable interpretation of the board’s written policies. A reasonable interpretation will include more detailed and/or clarified meaning of the board’s policy, along with operational definitions (the metrics and benchmarks used to gauge accomplishment). More detailed decisions about board means (and the right to use any reasonable interpretation of those written policies) are delegated to the board chair – unless part of the delegation is explicitly directed to another officer or committee.

### 10. Monitoring

The board must check to ensure that the cooperative has achieved (or made progress toward) the Ends while operating within the Executive Limitation boundaries. The board judges the GM’s interpretation and operational definition for reasonableness, and judges whether the data demonstrates accomplishment of that interpretation and operational definition. The ongoing monitoring of Ends and Executive Limitations policies constitutes the GM’s performance evaluation. The board must monitor its own performance according to the stated board means policies.

Policy Governance is a registered service mark of John Carver.

For further information, see:

- Carver, John. *Boards That Make a Difference: A New Design for Leadership in Nonprofit and Public Organizations*, third edition. San Francisco: Jossey-Bass, 2006.
- Policy Governance Source Document, International Policy Governance Association, [policygovernanceassociation.org](http://policygovernanceassociation.org)
- [carvergovernance.com](http://carvergovernance.com), the authoritative website for the Policy Governance model
- Policy Governance FAQ in the CDS CC Library, [library.cdsconsulting.coop](http://library.cdsconsulting.coop)
- Goehring, Mark. “Taking Policy Governance to Heart,” *Cooperative Grocer*, March 2009



## APPENDIX

### By-Laws

#### By-Laws of Middlebury Natural Foods Co-Op

Amended June 10, 2015

##### Article I - Organization

1. **Name.** The name of the organization is Middlebury Natural Foods Cooperative (referred to in these by-laws as “MNFC”).
2. **Purpose.** The purpose of MNFC is to provide its member-owners an alternative means to purchase food and other products. MNFC is required to be operated on a cooperative basis for the benefit of its member-owners and the community.
3. **Objectives.** The objectives of MNFC are to provide a democratic, member-owned nonprofit cooperative organization; to provide healthy foods and other useful goods and services at the lowest possible cost; to encourage patterns of production and consumption that are ecologically sound and healthful; and to serve as a center for activities, education and services consistent with these objectives.
4. **Location.** The principal office of MNFC shall be at 1 Washington Street, Middlebury, Vermont 05753 until changed by the Board of Directors.

##### Article II - Membership

1. **Admission.** Member-ownership in MNFC shall be voluntary and open to any person in accord with its purpose and objectives and desiring to patronize MNFC. Applicants shall be admitted to member-ownership upon paying or agreeing to pay the financial obligations set forth below. In case of doubtful eligibility, admission to member-ownership shall be subject to approval by the Board of Directors at any time within six months after the date of admission. -
2. **Rights of member-owners.** Member-owners shall be entitled to make purchases from MNFC at prices generally available to member-owners and to participate in the governance of MNFC as described in these by-laws. Member-owners shall also be permitted to contribute services for additional discounts and other entitlements as determined by the Board.
3. **Financial obligations.** Member-owners shall be required to contribute a fair share of the capital needs of MNFC by purchasing one or more member-ownership shares each year until they have accumulated fifteen shares. The number of required shares may be increased only by member-owners at a meeting called in part for that purpose. Monetary obligations of member-owners may be waived in whole or in part by the Board of Directors for reason of financial hardship.
4. **Other responsibilities:** Each member-owner shall keep reasonably current in payment of the share purchase requirement described in section 2.3 above. A member-owner who becomes delinquent in meeting his or her share purchase obligation to an extent determined by the Board, or who fails to keep MNFC advised of his or her address as evidenced by two notices or other communications having been returned by the post office as undeliverable, shall be placed into inactive status. His or her participation rights shall then be suspended. References herein to the rights and entitlements of member-owners shall be understood to refer only to member-owners in good standing.
5. **Nontransferability.** Member-ownership rights and interests may not be transferred except to MNFC. Following termination of member-ownership, MNFC will upon request transfer the carrying value of one or more shares to the credit of another person designated by the requesting member-owner, provided that the person so designated is a member-owner or acquires member-ownership status in MNFC and the requesting member-owner certifies that he or she has not and will not

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receive consideration for the transaction in excess of the carrying value of the interests on the books of MNFC. Any attempted transfer contrary to this section shall be wholly void and shall confer no rights on the intended transferee.

6. **Settlement of disputes.** In any dispute between MNFC and any of its member-owners or former member-owners, which relates to normal member-ownership transactions and which cannot be resolved through informal negotiations, it shall be the policy of MNFC to prefer the use of mediation whereby an impartial mediator may facilitate negotiations between the parties and assist them in developing a mutually acceptable settlement. As to any dispute subject to this section, no recourse may be taken to judicial proceedings until the aggrieved party has submitted the matter to mediation and pursued its resolution in good faith.
7. **Termination.** Member-ownership may be terminated voluntarily by a member-owner upon notice to MNFC or for cause by the Board of Directors after the member-owner is provided fair notice of the charges and an opportunity to respond in person or in writing.

### **Article III - Meetings of member-owners**

1. **Annual meeting.** An annual meeting of member-owners shall be held each year at a time and place determined by the Board of Directors. The purpose of the annual meeting shall be to hear reports on operations and finances, elect directors and conduct such other business as may properly come before the meeting.
2. **Special meetings.** Special meetings of member-owners may be called by the Board of Directors or by the President. Furthermore, special meetings shall be called by the Board as soon as practicable upon request of at least one-tenth of member-owners. Such requests shall specify any proper business to be conducted at the meeting.
3. **Items submitted by member-owners.** Notices of a meeting of member-owners shall include proper agenda items upon request by not less than 25 member-owners. Items must be submitted not less than two months before the date of the meeting.
4. **Notice.** Notice of the time and place of any meeting of member-owners, together with a statement of the purpose of the meeting, and, when authorized, written ballots, shall be mailed to all member-owners. Notices shall be mailed not less than ten nor more than forty days prior to the meeting.
5. **Quorum.** The presence in person or by written ballots of the member-owners equal in number to five percent of all member-owners shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of member-owners, with the exception of approving minutes.
6. **Written ballots.** When authorized by the Board of Directors, meetings may be conducted in whole or in part by means of written ballots submitted to MNFC prior to the date of the meeting.
7. **Decision making.** Each member-owner shall have one vote in all matters submitted to a vote of member-owners. Proxy voting shall not be permitted. All issues shall be decided by a majority of member-owners who are present and voting, or represented by written ballots, except where a higher percentage is required by law or by these by-laws. Upon request of at least six member-owners at a meeting at which member-owners are physically present, an issue shall be decided by paper ballots by those present. Decisions or issues which are not included in the notice of the meeting shall be of an advisory nature only.

### **Article IV - Board of Directors**

1. **Powers and duties.** The business and affairs of MNFC shall be directed and controlled in the interest of member-owners by a Board of Directors (sometimes referred to in these by-laws as “the Board”). The powers and duties of the Board shall include direction and oversight of the

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management of MNFC, establishing policies and seeing that the purposes, objectives and policies of MNFC are properly carried out.

2. **Number and Qualifications.** The Board shall consist of eleven directors and one non-voting staff representative. To be qualified as a director, a person shall be a member-owner of MNFC and shall not be associated with interests adverse to MNFC, as determined by the Board. The function of the staff representative shall be to advance the interests of the staff before the Board and to facilitate communication between the Board and the staff.
3. **Election and term.** Directors shall be elected by member-owners to serve for terms of three years. The terms of directors shall be staggered so that no more than four expire in each fiscal year. In the event of a tie vote for Director, the Board members shall choose a Director from among the candidates who tied. If an incumbent Board member is part of the tie, s/he will not participate in the decision-making process. A staff representative shall be elected by the staff and approved by the Board and shall serve for a term of one year or until the election of his or her successor. Question
4. **Contracts for profit.** Except for fair compensation for services actually rendered, a director shall not during his or her term of office be a party to a contract for profit with MNFC differing in any way from the business relations accorded member-owners or upon terms differing from those generally current among member-owners.
5. **Conflicts of interest.** Directors shall be under an affirmative duty to disclose their actual or potential conflicts of interest in any matter under consideration by the Board, and such interest shall be made a matter of record in the minutes of the meeting. Directors having such an interest shall be permitted to make a statement with regard to the matter and shall then be required to leave the meeting room. A transaction in which a director has an interest shall be prohibited unless the transaction is fair to the Co-op and is approved by no less than a two-thirds majority of all disinterested directors.
6. **Indemnification.** In order to attract and retain qualified people to serve in positions of responsibility, MNFC shall indemnify its directors and officers to the fullest extent permitted under the Vermont Nonprofit Corporation Act, except that indemnification shall not be required if the person has been successful otherwise than on the merits in defense of any action, suit, claim or proceeding. Indemnification payments shall be made on a priority basis but only in such increments and at such times as will not jeopardize the ability of the Co-op to pay its other obligations as they become due. All such payments made shall be reported in writing to member-owners with or before the notice of the next meeting of member-owners.
7. **Committees.** The Board of Directors may designate an Executive Committee, consisting only of directors to exercise interim or other specified authority of the Board. The Executive Committee shall require notice to all its members and a quorum of not less than three persons to transact business. Such committee shall not operate to relieve the Board of its legal responsibilities. The Board of Directors may designate other committees, consisting only of member-owners of MNFC, to perform other designated functions.
8. **Termination.** The term of office of a director may be terminated in any of the following ways:
  - (a) Voluntarily by a director upon notice to MNFC.
  - (b) Automatically upon termination of member-ownership not reinstated within one month of appropriate notification.
  - (c) With or without cause by member-owners at an annual or special meeting; and
  - (d) For cause (including, but not limited to, failure to attend two consecutive Board meetings) by the Board of Directors upon the affirmative vote of no less than eight

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directors after the director is provided fair notice of the charges and an opportunity to respond in person or in writing.

9. **Vacancies.** Any vacancy among directors occurring between annual meetings may be filled at the Board's discretion for the balance of the unexpired term.

### **Article V - Meetings of the Board of Directors**

1. **Convening.** The Board of Directors shall meet no less frequently than every other month. Meetings of the Board of Directors may be called by the Board or by the President and shall be called by the Secretary on request of any four directors. Meeting shall be open to all member-owners unless closed by the Board for good cause only as to particular issues.
2. **Notice.** Meetings called by resolution of the Board of Directors shall require no notice to directors other than such resolution. For all other meetings of the Board, actual notice, either written, -oral, or electronic (including but not limited to email or voice mail), of the time and place of the meeting shall be given to all directors. Such written notice shall be delivered not less than five days before and oral notice given not less than 48 hours before the date of the meeting. Notice of all meetings of the Board shall, to the maximum extent practicable, be placed in a newsletter to member-owners or conspicuously posted in the store of MNFC but the inadvertent failure to do so shall not affect the validity of the meeting.
3. **Quorum and decision making.** A majority of directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. Decisions of the Board of Directors shall be made by majority vote of directors present.
4. **Action without a meeting.** Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a written consent to the action is given by all directors and filed with the minutes of the meetings.
5. **Referendum.** On request of any four directors, a decision of the Board of Directors shall be referred to a meeting of member-owners for approval. The decision of the Board shall not be executed except to the extent considered necessary by the Board but shall otherwise stand unless and until modified by member-owners. Such modification shall not impair the previously acquired rights of third parties.

### **Article VI - Officers**

1. **Designation.** The officers of MNFC shall consist of President, Vice President, Treasurer, and Secretary and such other officers and assistant officers as determined by the Board of Directors. All officers shall be directors.
2. **Selection and term.** All officers shall be selected annually by the Board of Directors to serve for terms of one year or until selection of their successor. Officers may be removed at any time, with or without cause, by the Board of Directors.
3. **Duties.** Officers shall have the following duties and such additional duties as determined by the Board of Directors:
  - (a) the President shall preside at all meetings of the Board of Directors and of member-owners, shall coordinate the activities of the Board, and shall, as authorized by the Board, sign formal documents on behalf of MNFC;
  - (b) the Vice President shall perform the duties of the President in his or her absence;
  - (c) the Treasurer shall oversee financial records, reporting of financial information and filing of required reports and returns, and shall, as authorized by the Board, sign formal documents on behalf of MNFC;

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- (d) the Secretary shall be responsible for the recording and keeping of adequate minutes of all meetings of the Board and of member-owners, issuing notices required under these by-laws, authenticating records of MNFC, and shall, as authorized by the Board, sign or attest to formal documents on behalf of MNFC.

### **Article VII - Member-ownership Shares**

- 2.1. **Issuance and terms.** To evidence capital funds provided by member-owners, MNFC shall issue its common stock, called member-ownership shares, with a par value of twenty dollars per share. Member-ownership shares may be issued only to persons eligible for and admitted to member-ownership in MNFC. No share shall be issued until it has been fully paid for in an amount that equals or exceeds its par value. MNFC may issue one share each year for each staff person as an employee benefit provided in recognition of services rendered. The purchase price of member-ownership shares shall initially be twenty dollars per share. The purchase price may be increased by member-owners at a meeting called in part for that purpose. The purchase price may also be increased by the Board only to the extent necessary to offset the effects of inflation. Shares shall be entitled to no dividend or other monetary return on investment.
- 2.2. **Certificates.** Upon full payment for all required member-ownership shares, a member-owner shall be entitled to receive a certificate evidencing such holding. All certificates shall be signed personally or by facsimile. Each certificate shall contain a prominent notation that it is not transferable except pursuant to these bylaws and that voting rights pertain only to member-ownership in MNFC on the basis of one vote per member-owner. MNFC may issue a replacement certificate for any certificate alleged to have been lost, stolen or destroyed without requiring the giving of a bond or other security against related losses.
- 2.3. **Redemption.** Upon request following termination of member-ownership, member-ownership shares shall be redeemed within ninety days after an equivalent amount of funds has been provided by a new or existing member-owner. Shares shall be redeemable at their carrying value on the books of MNFC or their net book value, if lesser. The Board may impose a reasonable processing fee. Reapplication for member-ownership shall be subject to repayment of redemption proceeds or a waiting period or both as determined by the Board. Member-ownership shares shall at all times be subject to being offset by amounts otherwise due and payable to MNFC.

### **Article VIII - Fiscal Affairs**

- 8.1. **Fiscal year.** The fiscal year of MNFC shall begin on the first day of April in each year and end on the last day of March in the succeeding year unless otherwise determined by the Board.
- 8.2. **Fiscal policies.** MNFC shall be operated according to sound business practices insofar as they are consistent with its purpose and objectives. In lieu of distributing patronage dividends, MNFC shall accumulate its net savings as capital reserve for the provision and extension of services to member-owners.
- 8.3. **Fiscal statements.** MNFC shall prepare financial statements for each fiscal year which fairly present its financial position, results of operations, changes in financial position and related disclosures in conformity with generally accepted accounting principles applied on a consistent basis. The Board of Directors shall, whenever practicable, arrange for such financial statements to be reviewed or audited by an independent public accountant.
- 8.4. **Access to information.** Member-owners shall be provided reasonably adequate and timely information as to the operational and financial affairs of MNFC. A member-owner shall, upon request, be provided any other information concerning the operational and financial affairs of MNFC that is necessitated by, and directly related to, a proper purpose, subject to such reasonable restrictions or conditions as is determined by the Board to be necessary to protect confidential or

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sensitive information. Any proper request necessitating information from the Co-op's records of member-owners shall be accommodated by means other than direct access to such records.

- 8.5. **Allocations to Member-Owners.** The Cooperative shall allocate and distribute to Member-Owners the net profit from business done with them in such a manner as to qualify the net profits as patronage dividends consistent with cooperative principles, applicable state and federal laws and generally accepted accounting principles. The Board of Directors shall determine when and how such allocations and distributions will be made.
- 8.6. **Consent of Member-Owners.** By obtaining or retaining membership in the Cooperative, each member-owner consents to take into account, in the manner and to the extent required by federal and state tax law, any patronage refund received from the Cooperative. By obtaining and retaining membership in the Cooperative, each member-owner agrees that if his or her patronage refund is not cashed within 90 days of the date on which it was issued by the Cooperative, the Cooperative shall have the right to make a contribution in the name of that member-owner to support the local food system in a manner as may be directed by the Board.
- 8.7. **Retained Amounts.** Patronage dividends not currently distributed by check shall be credited or charged to capital accounts in the names of recipient member-owners. These retained patronage dividends shall accrue no dividend or interest. Retained amounts that are no longer needed for capital purposes of the Cooperative may be redeemed in such amounts and at such times as may be determined by the Board. At that time they shall be redeemed only in the order of the oldest outstanding amounts and only on a *pro rata* basis among such amounts for each fiscal year, except that redemptions may be made payable only to member-owners who are then in good standing or become so within a period of time determined by the Board.

### Article IX - Notice

- 3.1. **Notice.** Any notice required under these by-laws shall be deemed delivered when deposited in the United States mail with names and addresses as they appear in the records of MNFC.
- 3.2. **Waiver of notice.** Any notice of a meeting required under these by-laws may be waived in writing at any time before or after the meeting for which notice is required. The attendance of any person at a meeting shall constitute a waiver of notice of the meeting except where the person attends for the express purpose of objecting to the transaction of business because the meeting is not lawfully convened.

### Article X – Dissolution

- 3.1. **Dissolution.** Upon dissolution of MNFC, its assets shall be distributed in the following manner and order:
  - (a) All liabilities and expenses of liquidation shall be paid.
  - (b) If assets remain, all member-ownership shares shall be redeemed in accordance with the terms of these by-laws. If such shares cannot be paid in full, they shall be redeemed on a *pro rata* basis among all outstanding amounts.
  - (c) If assets remain, they shall be distributed equally among current member-owners of MNFC or otherwise as determined by member-owners at a meeting called in part for that purpose.

### Article XI - Severability

- 6.1. **Severability.** In the event that any provision of these by-laws is determined to be invalid or unenforceable under any statute or rule of law, then such provision shall be deemed inoperative to such extent and shall be deemed modified to conform with such statute or rule by law without affecting the validity or enforceability of any other provision of these by-laws.

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### Article XII - Amendment of by-laws

- 4.1. **Amendment.** These by-laws may be amended or repealed by a two-thirds vote of member-owners present and voting at a meeting provided that the proposed amendment is described in the notice of the meeting at which the amendment is to be adopted.

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### **Statement of the Cooperative Identity**

#### **Co-operative values**

Co-operatives are based on the values of **self-help, self-responsibility, democracy, equality, equity** and **solidarity**. In the tradition of their founders, co-operative members believe in the ethical values of honesty, openness, social responsibility and caring for others.

#### **Co-operative Principles**

The co-operative principles are guidelines by which co-operatives put their values into practice.

##### **1. Voluntary and Open Membership**

Co-operatives are voluntary organisations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

##### **2. Democratic Member Control**

Co-operatives are democratic organisations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary co-operatives members have equal voting rights (one member, one vote) and co-operatives at other levels are also organised in a democratic manner.

##### **3. Member Economic Participation**

Members contribute equitably to, and democratically control, the capital of their co-operative. At least part of that capital is usually the common property of the co-operative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any or all of the following purposes: developing their co-operative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the co-operative; and supporting other activities approved by the membership.

##### **4. Autonomy and Independence**

Co-operatives are autonomous, self-help organisations controlled by their members. If they enter into agreements with other organisations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their co-operative autonomy.

##### **5. Education, Training and Information**

Co-operatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their co-operatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of co-operation.

##### **6. Co-operation among Co-operatives**

Co-operatives serve their members most effectively and strengthen the co-operative movement by working together through local, national, regional and international structures.

##### **7. Concern for Community**



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Co-operatives work for the sustainable development of their communities through policies approved by their members.

## Revision Log

- 07.25.18 New Register Adopted. Retired Vendor and Buying Criteria Polices. Kept Digital.
- 07.26.18 Added EL 10 (Information Technology and Digital Communications), previously EL 12 to this new register.