MNFC Board of Directors

POLICY REGISTER

Rev 10.26

Ends

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Ends

Policy Type **Ends**
Policy Title **Global Ends**
Revised **05.13**

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

Policy Type **Executive Limitations**
Policy Title **EL 0 – General Executive Constraint**
Revised **09.24**

The General Manager (GM) has authority to operate MNFC as delegated by the Board and outlined in the Policy Register. The GM determines the means by which the Co-op achieves MNFC's Ends. In exercising these powers, the GM 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

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, May, Aug, and Nov

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

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

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

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

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

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

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

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

Policy Type **EL 10**
Policy Title **Information Technology and Digital Communications**
Revised **05.15**

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 will report on this policy in Jan

Policy Type **EL 11**
Policy Title **Diversity, Equity and Inclusion**
Revised **07.20**

The GM may not cause or allow inequitable or exclusive conditions, or any practice that limits diversity.

The General Manager will report on this policy in November.

Policy Type **Board Process**
Policy Title **BP0 – Governance Commitment**
Revised **02.24**

Acting on behalf of member-owners, the Board ensures the success of the cooperative by working together effectively, empowering and holding the General Manager (GM) accountable, providing leadership, and practicing cooperative and democratic values.

This policy will be monitored in Jan

Policy Type **Board Process**
Policy Title **BP1 – Governing Style**
Revised **03.24**

The Board will:

1. Work collaboratively with each other and the General Manager (GM) to provide strategic leadership, guiding the direction of the Co-op.

2. Clearly delegate authority to the GM, hold the use of that authority accountable, and clearly distinguish between Board and management responsibilities.

3. Follow all relevant laws and bylaws.

4. 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.Ensure effective systems of delegating authority to professional management, holding the use of that power accountable, and clearly distinguishing between Board and management responsibilities.

This policy will be monitored in Feb

Policy Type **Board Process**
Policy Title **BP2 – The Board's Job**
Revised **04.24**

In order to govern successfully, the Board will:

1. Practice and perpetuate cooperative democratic ownership. This means:
    a. The Board is accountable for its decisions and maintaining transparent processes and policies.
    b. The Board will be accessible to member-owners, ensure that all member-owners are able to participate in elections by both voting and running, and will adhere to all Co-op bylaws.
2. Maintain a fiduciary responsibility, acting in the best interest of member-owners to provide financial oversight and uphold the Co-op's values.
3. Support and maintain a collaborative and transparent General Manager (GM) relationship by:
    a. Delegating authority to the GM, limited by the Executive Limitations (EL) policies, and holding the GM accountable by rigorously monitoring ELs and Ends reports.
    b. Using equitable and transparent processes to hire a GM and establish GM compensation.
4. Regularly evaluate the Board's performance in the areas of Board Process and Board-Management Relationship policies.
5. Support the Board's leadership capacity by:
    a. Recruiting robustly for Board elections in order to have a board that has diverse perspectives and representation.
    b. Providing continued opportunities for training and skill building for Board members.
6. Perform other duties as required by the bylaws or because of limitations on GM authority.

This policy will be monitored in Feb

Policy Type **Board Process**
Policy Title **BP3 – Agenda Planning**
Revised **01.18, 02.24**

1. In advance of each monthly Board meeting, the Board will create a publicly available meeting agenda. Agendas may be modified at the meeting by a majority vote of the Board.
2. The Board will create, and modify as necessary, an annual work plan to help set monthly meeting agendas that includes tasks related to Board priorities, the monitoring schedule, events, and committee work.

This policy will be monitored in Apr

Policy Type **Board Process**
Policy Title **BP4 – Board Meetings and Attendance**
Revised **06.24**

1. The board will use meeting time for work that is the whole board's responsibility as outlined in the agenda for each meeting.

2. Meetings will be open to member-owners except during executive session. The board will use executive session to discuss confidential matters. When possible, executive session will be included in the agenda and the purpose of the executive session will be included in the meeting minutes.

3.The board will seek consensus through discussion and will finalize decisions about governance and the board's duties through the use of motions, seconds, and majority vote. Decisions will be recorded in the meeting minutes.

4. When a decision about governance or the board's duties must be made outside of a regular meeting, the decision must be approved by a majority of board members. A record of the decision will be included in the minutes of the next regular meeting.

5. Attendance & Resignation

a. Board members are expected to attend monthly meetings and annual retreat(s), either in-person or remotely. In-person attendance is encouraged when possible. The Board Development Committee (BDC) will take steps to support relationship building and accessibility regardless of the format of participation. BDC will also take steps to accommodate personal circumstances that are barriers to participating in meetings and board work.

b. The board Secretary will record attendance at meetings and retreats on a chart that will be available to all board members.

c. If a board member knows they will be unable to attend a meeting or retreat, the board member should notify the President in advance.

d. If a board member misses two monthly board meetings in a row or a meeting and retreat in a row, the President and/or Board Development Committee (BDC) chairperson will facilitate a check-in with the board member to see how they are doing and offer support if needed. Optionally, at any time this may become an agenda item at a board meeting to allow for inclusive group discussion and support. The board member has the option to bring it to the whole board in executive session.

e. If a board member misses four monthly board meetings (including a retreat) within a 12 month period, the President and/or Board Development Committee (BDC) Chair will facilitate an additional check-in with the board member for support and accountability.

f. If at any time a board member chooses to resign from the board, they must notify the Board President in writing. If a board member resigns or is removed from their position via the process described in the MNFC Bylaws Article IV, their stipend will be prorated to reflect the time served on the board and their board discount will end.

This policy will be monitored in June

Related policies and bylaws: BP 2, BP 3, BP 6, MNFC Bylaws article IV item 4.6

Policy Type **Board Process**
Policy Title **BP5 – Directors' Code of Conduct**
Revised **08.23**

Board members commit to ethical, professional and lawful conduct.

1. Each Board member is responsible for acting in the best interests of the Co-op's member-owners. Board members are responsible for upholding MNFC bylaws, Board policies, and Board decisions.
2. A conflict of interest is when a Board member is in a position to influence a Board decision or has access to information as a result of their status that may result in a personal gain for that Board member or for a member of the Board member's family. Board members will not use their position on the Board to advance their personal interests or the interests of individual member owners or external groups. Therefore:
    a. If a Board member has a personal or professional relationship with the Co-op, they will not receive preferential treatment. There will be no conduct of private business or personal services between any Board members and the Co-op except as outlined in the Board policies and MNFC bylaws to assure openness, competitive opportunity, and equal access to "inside" information.
    b. Every year, all Board members will complete a Code of Conduct Agreement form in advance of the June Board meeting and will verbally report to the whole Board all actual, potential, or perceived conflicts of interest. Every Board member is responsible for updating the whole Board with any actual or potential conflicts as they occur.
    c. When the Board is to decide on an issue about which a Board member has an unavoidable conflict of interest, that Board member shall abstain from the conversation and the vote per the MNFC Bylaws Article IV.
3. No individual Board member may attempt to exercise authority over the organization. Board members do not have the authority to direct employees or operational decisions.
4. The Board speaks publicly with one voice. This means:
    a. Board members will support the legitimacy and authority of the Board's decision on any matter, regardless of the Board member's personal position on the issue.
    b. When interacting with the public, the press, or other external entities, Board members will not speak for the Board except to repeat explicitly stated Board decisions.
5. Board members will maintain confidentiality of information discussed during executive session and must continue to honor confidentiality after leaving Board service.
6. Board members will treat each other and all other members of the MNFC community with respect.
7. Any Board Member 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
Related policies and bylaws: MNFC Bylaws article IV item 4.2 and 4.9

BP5: Appendix

Code of Conduct Agreement

I agree to abide by Board Policy 5 (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 BP5.

According to BP5 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.

_____

_____

_____

_____

_____

Signature of Director/Candidate _____

Date_____

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

Policy Type **Board Process**
Policy Title **BP6 – Officers' Roles**
Revised **01.26**

The Board will elect officers in order to help accomplish the Board's job.

1. Officers will:
    a. Participate in leadership (officer, committee) perpetuation and succession planning.
    b. Meet quarterly to coordinate responsibilities and projects.
    c. Sign or attest to formal documents on behalf of the Co-op, as authorized by the Board or requested by the General Manager (GM).
2. Officers may delegate their duties when needed and remain responsible for those duties being carried out.
3. **The President** ensures that the Board functions well and in accordance with our policies.
    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 may represent the Board to outside parties, including member-owners, and may use their discretion to bring issues to the Board as they arise.
    c. The President will:
        i. Steward the future goals of the Board.
        ii. Establish and maintain a positive President/GM relationship, including maintaining open communication and meeting regularly and as needed.
        iii. Work with the Vice President (VP) to create the Board's annual work plan.
        iv. Plan the Board's annual retreat in consultation with the Board, which should include time to set the Board priorities for the year.
        v. Chair and set the agenda for Board meetings, in consultation with the GM and VP.
        vi. Meet regularly and as needed with external consultants.
4. **The Vice President** (VP) supports the President on an ongoing basis and performs the duties of the President if the President is unable to do so.
    a. The VP will:
        i. Participate with the President in monthly agenda-planning meetings with the GM, and regularly and as needed with external consultants.
        ii. Participate in meetings as needed with the President.
        iii. Strategize with the President as needed outside of board meetings.
        iv. Collaborate with the President on the development and execution of the Board's annual work plan.

v. Collaborate with the President on annual retreat planning, which should include time to set the Board's priorities for the year.

5. **The Treasurer** is responsible for supporting the Board in all finance-related board work
    a. The Treasurer will:
        i. Lead the Board's process for creating and monitoring the Board's (not the Co-op's) budget. The annual Board budget is based on previous year spending as well as future needs.
        ii. Monitor the Board budget quarterly and report the status to the Board.
        iii. Lead the Board's process, in collaboration with the GM, for deciding patronage dividends.
        iv. Facilitate the Board's understanding of the financial condition of the Co-op, including the GM's quarterly reports to the Board and an annual external audit or review.
        v. Present the year-end financial report to member-owners at the Annual Meeting.
        vi. Approve Board education expenses.
        vii. Approve the General Manager's credit card transactions.
6. **The Secretary** will ensure the Board's documents are accurate, up to date, and appropriately maintained.
    a. The Secretary will:
        i. Update and maintain the Board Policy Register and provide copies to the GM for public posting.
        ii. Review meeting minutes prepared by the Board minutes-taker for accuracy and completeness and request approval of the minutes at Board meetings.
        iii. Record minutes during Executive Session and make them available to the Board.
        iv. Track monitoring of Board policies.
        v. Record attendance at meetings and retreats on a chart that will be available to all Board members.
        vi. Create and share the board process policy self evaluation forms.

This policy will be monitored in January

Policy Type **Board Process**
Policy Title **BP7 – Board Committee Principles**
Revised **07.24**

As delegated by the Board, committees take on focused work and research on specific topics, complete projects and tasks, and bring suggestions and recommendations back to the full Board to inform decision making.

1. The Board will establish and regularly review committee responsibilities in written committee charters. The Board will carefully state committee expectations and authority to make sure they do not conflict with authority delegated to the GM.

2. The Board uses 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.

    a. Each committee may be led by a Chairperson who follows the work plan and requests collaboration and support from other Directors as needed. Annually, the Board will check in with the Chairperson of each standing committee to determine whether they will continue in that role.

    b. Committees can be made up of Board members and other member-owners, community members, or experts as appropriate.

3. Board committees may not speak or act for the Board except when formally given authority for specific and time-limited purposes. As of June 2024, the MNFC Board has two Standing committees: the Board Development Committee (BDC) and the Justice, Equity, Diversity, and Inclusion (JEDI) Committee.

    - The BDC's charter is as follows: The BDC supports the continuing improvement and perpetuation of the MNFC Board of Directors. The committee is responsible for recruiting and training new Board members and organizing the annual election.

    - The JEDI Committee's charter is as follows: Support the Board's JEDI work.

This policy will be monitored in Aug

Policy Type **Board Process**
Policy Title **BP8 – Governance Investment**
Revised **03.26**

1. The Board will compensate Board members for their participation.
    a. Each Board member will receive an annual stipend corresponding to their role.[1]
        i. The rates for Board year 2026-27 were set in March 2026 as follows. They reflect a 3% increase over last year. These are the amounts to be paid in June 2026:
            1. $847 per year for Non-Officer Board members (6)
            2. $1,270 per year for Committee Chairs (3)
            3. $1,694 per year for Vice-president, Secretary, and Treasurer (4 - with Co-Treasurers splitting the Treasurer compensation amount)
            4. $2,962 per year for President (1).
    b. In order to support Board member participation, the Board will provide funds toward Board members' childcare, elder care, transportation, etc.
2. The Board will invest in Board members' orientation, education, training, and development.
    a. Board education and development expenses will be covered as follows:
        i. All Columinate offerings are approved expenses.
        ii. Annual CCMA conference, NFCA Annual Meeting, and offerings from other organizations are generally approved, dependent on funds.
        iii. Board education expense requests will be made to the Treasurer at least two weeks prior to the payment due date.
        iv. Travel expenses will be covered as needed, dependent on funds. Mileage will be reimbursed at the current IRS rate and food will be reimbursed at the current rate offered to MNFC employees in the MNFC Personnel Policies.
        v. Expenses are paid directly by the Co-op directly when possible, otherwise expenses will be reimbursed. Expenses and reimbursements will be approved by the Treasurer and processed by the GM.
    b. Board members will report back to the Board about conferences and trainings they attend.
        i. The Secretary will record Board members' participation in trainings and conferences on a chart that will be available to all Board members.
3. The Board will invest in professional, administrative, and consultant support as needed.
4. The Board will develop the Board's annual budget no later than March each year.

This policy will be monitored in Mar

[1]Amounts listed should be updated yearly after the upcoming fiscal year (FY) budget is approved in March. Previous stipend amounts are available in the Policy Register BP8 Appendix.

BP 8: Appendix

MNFC Board Budget History & Calculations

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

The rates for Board Year 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

The rates for Board Year 2017-18 were set in March 2017 as follows. They reflect a 4% increase over Board Year 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

The rates for Board Year 2018-19 were set in March 2018 as follows. They reflect a 3% increase over Board Year 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)

The rates for Board Year 2019-20 were set in March 2019 as follows. They reflect a 3% increase over Board Year 2018-19. (These are the amounts to be paid in June 2020.)

$688 per year for Non-Officer Board members (5)
$1032 per year for Committee Chairs (2)
$1377 per year for Vice-president, Secretary, and Treasurer (3)
$2409 per year for President (1)

The rates for Board Year 2020-21 were set in March 2020 as follows. They reflect a 3% increase over Board Year 2019-20. (These are the amounts to be paid in June 2021.)

$709 per year for Non-Officer Board members (4)
$1063 per year for Committee Chairs (3) **
$1418 per year for Vice-president, Secretary, and Treasurer (3)
$2481 per year for President (1)

***Note: A JEDI Committee and Chair were established in February 2021.*

The rates for Board Year 2021-22 were set in March 2021 as follows. They reflect a 3% increase over Board Year 2020-21. (These are the amounts to be paid in June 2022.)

$730 per year for Non-Officer Board members (4)
$1095 per year for Committee Chairs (3)
$1461 per year for Vice-president, Secretary, and Treasurer (3)
$2555 per year for President (1)

The rates for Board Year 2022-23 were set in March 2022 as follows. They reflect a 3% increase over Board Year 2020-21. (These are the amounts to be paid in June 2023.)

$752 per year for Non-Officer Board members (4)
$1128 per year for Committee Chairs (3)
$1505 per year for Vice-president, Secretary, and Treasurer (3)
$2632 per year for President (1)

The rates for Board Year 2023-24 were set in March 2023 as follows. They reflect a 3% increase over Board Year 2020-21. (These are the amounts to be paid in June 2024.)

$775 per year for Non-Officer Board members (4)
$1162 per year for Committee Chairs (3)
$1550 per year for Vice-president, Secretary, and Treasurer (3)
$2711 per year for President (1)

The rates for Board Year 2024-25 were set in March 2024 as follows. They reflect a 3% increase over last year. These are the amounts to be paid in June 2025.

$798 per year for Non-Officer Board members (6)
$1,197 per year for Committee Chairs (1)
$1,597 per year for Vice-president, Secretary, and Treasurer (3)
$2,792 per year for President (1)

The rates for Board Year 2025-26 were set in March 2025 as follows. They reflect a 3% increase over last year. These are the amounts to be paid in June 2026.

$822 per year for Non-Officer Board members (6)
$1,233 per year for Committee Chairs (3)
$1,645 per year for Vice-president, Secretary, and Treasurer (4 - with Co-Treasurers splitting the Treasurer compensation amount)
$2,876 per year for President (1)

Policy Type **Board-Management Relationship**
Policy Title **BMR 0 – Global Board-Management Relationship**
Revised **04.22**

The Board has hired the General Manager to operate the business. We will be an excellent employer to the GM as our sole employee, cultivating a relationship rooted in equity, respect and mutual support. In delegating authority to the GM, we acknowledge the GM's expertise, and we will work collaboratively and transparently with the GM in addressing any issues as they arise.

This policy will be monitored in Oct

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.

- 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.
- 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

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

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

Policy Type **Board-Management Relationship**
Policy Title **BMR 4 – Evaluating the GM**
Revised **12.25**

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 April 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 the May board meeting.
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

Policy Type **Board-Management Relationship**
Policy Title **BMR 5 – Compensating the GM**
Revised **10.26**

Middlebury Natural Foods Co-op General Manager Compensation Philosophy[2]

Overview

As a Board of Directors dedicated to being an excellent employer to the General Manager (GM) of The Middlebury Natural Foods Co-op (MNFC), our goal is to cultivate a relationship rooted in equity, respect, and mutual support. This Compensation Philosophy is intended to:

- provide a transparent outline of the guiding principles for how the GM is compensated
- set clear expectations for the GM and the Board
- to attract and retain a well-qualified General Manager

We intend for this philosophy to be informed by the MNFC Mission and Ends Statements and our Board-Management Relationship policies (BMR's), all of which are available to view at https://middlebury.coop/learn/our-board/.

Goals

With this compensation policy we aim to achieve the following:

- An equitable and transparent GM compensation package that is in line with our Board policies (available here).
- A yearly wage that exceeds the living wage standard for the average-sized household[3] in Addison County.
- Clarity and consistency around the process for determining the compensation of the GM.
- Minimizing the pay ratio between lowest and highest paid employees to never be more than five times[4].
- To explore compensation package components such as bonuses, performance incentives, and deferred compensation using the Columinate compensation database of stores within a similar sales volume for comparison.

Components & Criteria

This compensation philosophy is based on the following components:

- Quantitative criteria for determining MNFC's GM salary range and benefits package, which includes:
    - National industry data from food co-ops, other retail grocery stores, and other relevant industry comparisons

[2] Structure and content inspired by compensation philosophy from Just Fare, food services, event catering, commercial kitchen and food program design business founded by MNFC board member June 2022-January 2023
[3] As reported in the most recent US Census. Recommended by Tabitha Moore, JEDI consultant. Contracted with MNFC Board in 2022&2023
[4] https://columinate.coop/what-the-columinate-compensation-database-tells-us-about-pay-ratios/

        - 1) Columinate Compensation Database: GM salaries from peer food cooperatives of equivalent sales (approximately annual sales volumes $5 million less and greater than current year projected annual sales).
        - 2) Salary.com & Glassdoor (or equivalent): national "grocery store manager" position salary data
        - 3) US Bureau of Labor Statistics, Occupational Employment and Wage Statistics, Northern Nonmetropolitan Vermont, "CEO" position[5]
    - Local cost of living data[6]
    - Pay ratio between the highest and lowest paid employee within MNFC
    - Scoring mechanism (i.e., how various data sources are weighed and compensation is determined)

- The criteria for establishing and revising the salary and benefits package for a specific GM:
    - Objective components based on the individual; i.e., years of industry experience, relevant employment experience, and pertinent skills and competencies.
    - Objective components based on the Co-op: meeting the ENDS and compliance with all Executive Limitations Policies.
    - Local conditions beyond Cost of Living: unusual events such as natural disasters, pandemic activity etc. and / or unusual personal circumstances of the GM such as family emergency, illness etc.

Policy & Communication Standards

- The Board will review the GM compensation philosophy document annually and will incorporate the use of JEDI policy audit tools[7] in this yearly review
- The full Board will evaluate compensation adjustments annually based on the compensation philosophy
- The salary range for the GM position will be publicly available in a manner that is consistent with MNFC HR practices and will be included in any job postings for future GM hiring; the actual compensation that the current GM receives is not made public

Timeline for Reviewing and Determining GM Compensation

Step	Action	Timeline
1	The Board reviews, proposes and updates changes to	October (annually)

[5] Recommended by Carolee Colter, Human Resources consultant, Columinate. Ad hoc consultant for MNFC and MNFC Board.
[6] https://livingwage.mit.edu/counties/50001
[7] The MNFC JEDI Committee conducted a policy audit on all Board Process Policies (BPs) from January 2023-July 2024 using tools adapted from Intentional Evolution. These tools exist as a means to create clear policies rooted in equity and accessibility. For further information, please contact the MNFC JEDI committee.

	the Compensation Philosophy.	
2	The Board finalizes the Compensation Philosophy and determines weights within calculator	October (annually)
	-The Board asks the GM for comparison data: median salary from Columinate database for co-ops within $5million +/- MNFC anticipated sales for upcoming fiscal year. -The Board discusses the fiscal health of the co-op with GM and Finance Manager to determine if co-op can afford any increase in GM salary	
3	The Board reviews the GM compensation package in Executive Session and proposes updates using. compensation calculator	November (annually)
4	The Board finalizes the compensation package in Executive Session.	December (annually)
5	The Board presents a compensation package to the GM in writing via the Board President	Following the December Board Meeting (annually)
6	The GM submits questions and/or feedback on the proposed compensation package to the full Board	In advance of January Board Meeting (annually)
7	Board Officers facilitate the discussion amongst the Board of questions or feedback raised by the GM.	In advance of January Board Meeting (annually)
8	Discussion between GM and Board occurs during Executive Session.	January Board Meeting (annually)
9	Full Board decides if ad hoc committee is needed, or if Officers will facilitate negotiations. Follow-up work is completed.	January Board Meeting (annually)
10	Updated Compensation package is presented to Board for vote (online discussion and voting can suffice). Compensation is then presented to GM. Steps 6-10 repeat if needed under a prudent timeline in advance of April 1 deadline.	February (annually)
11	The updated compensation package goes into effect.	April 1(annually)

This policy will be monitored in April

APPENDIX

Policy Governance Quick Guide
Source: CDS Consulting Co-op

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.)

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
- carvergovernance.com, the authoritative website for the Policy Governance model
- Policy Governance FAQ in the CDS CC Library, library.cdsconsulting.coop
- Goehring, Mark. "Taking Policy Governance to Heart," *Cooperative Grocer*, March 2009

APPENDIX

By-Laws
Revised May 2019

BYLAWS
Middlebury Natural Foods Cooperative

Article I: Organization

1.1 **Name.** The name of the organization will be the Middlebury Natural Foods Cooperative (henceforth the "Cooperative").

1.2 **Ownership and Purpose.** The Cooperative will be owned by its members. The objectives of the Cooperative are to provide a democratic, member-owned cooperative organization; to provide healthy foods and other useful goods and services; 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.

Article II: Membership

2.1 **Eligibility.** Membership in the Cooperative will be open to any individual who is in accord with its purposes and is willing to accept the responsibilities of membership.

2.2 **Nondiscrimination.** Membership will be open without regard to any characteristic that does not directly pertain to an individual's eligibility.

2.3 **Admission.** Any eligible individual may be admitted to membership upon submitting an application and investing equity in an amount and on such terms as determined by the Board of Directors (henceforth the "Board").

2.4 **Rights.** Member-owners have the right to elect the Cooperative's Board, to attend meetings of the Board, to receive notice of and attend membership meetings, to petition as described in these bylaws, and to approve amendments to these bylaws. Each member-owner has one vote and no more on all matters submitted to member-owners. The rights of member-owners will apply only to active member-owners in good standing. All rights and responsibilities of member-owners are subject to applicable state law, to the bylaws as they may be amended from time to time, and to policies and decisions of the Cooperative or the Board.

2.5 **Responsibilities.** Member-owners will keep current in equity investments due to the Cooperative, will keep the Cooperative informed of any changes in name or current address, and will abide by these bylaws and the policies and decisions of the Cooperative or the Board. Member-owners will also patronize the Cooperative. A member-owner who upholds these responsibilities is considered an active member in good standing.

2.6 **Termination of Membership.** A member-owner may terminate his or her membership voluntarily at any time by written notice to the Cooperative. Membership may be terminated involuntarily by the Board for cause after the member-owner is provided written notice of the reasons for proposed termination and has thirty (30) days from the date of notice to contest the termination in person or in writing. Cause may include intentional or repeated violation of any provision of the Cooperative's bylaws or policies,

actions that will impede the Cooperative from accomplishing its purposes, actions or threats that adversely affect the interests of the Cooperative or its member-owners, willful obstruction of any lawful purpose or activity of the Cooperative, breach of any contract with the Cooperative, or failure to patronize the business for more than two and a half (2.5) years.

2.7 **Return of Equity.** Equity shall be returned upon termination of membership in the Cooperative, under terms determined by the Board, and provided that the Board has determined that the equity is no longer needed by the Cooperative. Each member-owner also agrees that if he or she fails to cash the equity return check within ninety (90) days of the date on which it was issued, the Cooperative will have the right to retain the equity, or to make a contribution in the name of the former member-owner to support the local food system or other organizations aligned with the Cooperative's purpose in a manner as may be directed by the Board.

2.8 **Transferability.** Transferability of shares by member-owners is under the authority of the Board of Directors.

Article III: Member-Owner Meetings and Decision Making

3.1 **Annual Meeting.** A membership meeting will be held each year at a time and place to be determined by the Board. The purpose of such meetings will be to hear reports on governance, operations and finances, to review issues that vitally affect the Cooperative, and to transact such other business as may properly come before the meeting.

3.2 **Special Meetings.** The Board may call special meetings of the membership. The Board will call a special meeting if presented with a written petition stating a proper purpose and signed by five percent (5%) of the total number of member-owners or 200 member-owners, whichever is less. Notice of special meetings will be issued to member-owners. In the case of a petition, notice of the special meeting will be issued within ten (10) days after a presentation of the petition to the Board. No business will be conducted at that special meeting except that specified in the notice of meeting.

3.3 **Notice of meetings.** Notice of the date, time, place and purpose of each meeting of the membership will be posted in a conspicuous place at the Cooperative and communicated to members not less than fifteen (15) days prior to the date of the meeting.

3.4 **Voting.** Voting on all matters that member-owners are entitled to vote upon will be accomplished through paper or electronic ballots, or both, as authorized by the Board. Unless otherwise specified in these bylaws, notice of the vote will be posted in a conspicuous place at the Cooperative and communicated by written notice delivered to member-owners' postal or electronic address not less than fifteen (15) days prior to the end of the voting period. Unless otherwise stated in the articles of incorporation, or these bylaws, or required by law, all questions will be decided by a vote of a majority of the member-owners voting thereon. Proxy voting is not allowed.

3.5 **Quorum.** At any meeting of the member-owners, or for any vote of the members, a quorum necessary for decision-making will be five percent (5%) of the total number of member-owners or 200 member- owners, whichever is less.

ARTICLE IV: Board of Directors

4.1 **Powers and Duties.** The Board will be composed of eleven (11) Directors. The Board will have full power to govern the Cooperative and assure that its mission is articulated and carried out except for matters for which member-owner voting is required.

4.2 **Eligibility.** Directors must be member-owners of the Cooperative in good standing. Employees and spouses or family members of employees may not serve as a Director. A person with a conflict of interest so on-going and pervasive that he or she is unable to effectively fulfill the responsibilities of a director with the Cooperative may not serve as a Director.

4.3 **Terms and Elections.** Elections will occur annually, in a manner prescribed by the Board. Directors will serve a term of three (3) years and will serve staggered terms. In the event of a tie vote for Director, there will be a runoff election.

4.4 **Vacancies**. Any vacancy among Directors may be filled by a majority vote of the remaining Directors. A Director so elected will serve until the end of the pertinent term.

4.**5** **Removal.** A Director may be removed by decision of two-thirds (2/3) of the remaining Directors for conduct contrary to the Cooperative or failure to follow Board policies. A Director may be removed by decision of the member-owners in accordance with the petition and voting provisions of these bylaws.

4.6 **Board Meetings.** The Board will hold regular and special meetings at such time and place as it will determine, and all Directors will be notified in writing of said meeting at least five (5) days in advance, unless the Board agrees to a shorter notice. The Board will provide reasonable notice of all Board meetings to member-owners. Attendance at any meeting constitutes waiver of notice of that meeting. Meetings will be open to all member-owners unless the Board decides to go into executive session regarding confidential or proprietary matters such as: labor relations or personnel issues; negotiation of a contract; discussion of strategic goals or business plans, the disclosure of which would adversely impact the Cooperative's position in the marketplace; and/or discussion of a matter that may, by law or contract, be considered confidential.

4.7 **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.

4.8 **Quorum.** A majority of current Directors will 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.

4.9 **Conflicts of Interest.** Directors will 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 will be made a matter of record in the minutes of the meeting. Directors having such an interest will 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 will be prohibited unless the transaction is fair to the Cooperative and is approved by no less than a two-thirds majority of all disinterested directors.

4.10 **Officers.** The Board will elect officers as necessary for the effective conduct of Board business, consistent with any requirements of state law.

4.11 **Indemnification.** The Cooperative will indemnify and reimburse each present, past and future Director or Officer for any claim or liability (including expenses and attorneys' fees actually and reasonably incurred in connection therewith) to which such person may become subject by reason of being a Director or Officer, to the full extent allowed by law, except to the extent the Director or Officer acted in bad faith.

ARTICLE V: Patronage Dividends

5.1 **Allocations to member-owners.** The Cooperative will allocate and distribute to member-owners the net profit from business done with them in such a manner that the allocation and distribution qualify as patronage dividends consistent with cooperative principles, applicable state and federal laws and generally accepted accounting principles. The Board will determine when and how such allocations and distributions will be made.

5.2 **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 dividend received from the Cooperative. Each member-owner also agrees that if his or her patronage dividend is not cashed within ninety (90) days of the date on which it was issued by the Cooperative, the Cooperative will have the right to make a contribution in the name of that member to support other organizations aligned with the Cooperative's purpose in a manner as may be directed by the Board from time to time.

ARTICLE VI: Dissolution and Liquidation

6.1 **Asset Distribution.** The Cooperative may be dissolved or liquidated upon a decision of the Board and a two-thirds (2/3) vote of the member-owners who participate in the vote. Upon dissolution of the Cooperative, its assets will be distributed in the following manner and order: (i) by paying or making provision for payment of all liabilities and expenses of liquidation; (ii) by redeeming any equity accounts which, if they cannot be paid in full, will be paid on a pro rata basis; (iii) by distributing any remaining assets in a way that furthers the Cooperative's mission, as determined by the Board.

ARTICLE VII: Bylaws

7.1 **Amendments.** These bylaws may be amended or repealed in whole or in part by a two-thirds (2/3) vote of the member-owners who participate in the vote. An amendment may be proposed by decision of the Board or by petition of at least five percent (5%) of the total number of member-owners or 200 member-owners, whichever is less. The proposed amendment will be publicized to the membership not less than four (4) weeks prior to the voting process, which will be held at a time and in a manner determined by the Board.

Revision Log

07.18	New Register Adopted. Retired Vendor and Buying Criteria Polices. Kept Digital.
07.18	Added EL 10 (Information Technology and Digital Communications), previously EL 12 to this new register.
07.19	Deleted Section 2d & e from BP5 to reflect 2019 By Law change re no staff on board.
07.19	Replaced previous By Laws with current By Laws
08.19	Changed monitoring schedule of EL 10 from twice/year to once/year in Jan
11.19	Changed BMR 1 sub section numbers to bullets
04.20	Updated GM Comp & Board Comp narratives
04.20	Changed EL 1 monitoring schedule from Apr to May
03.21	Updated GM Comp & Board Comp narratives
04.22	Updated BMR 0 to the revised Columinate template
05.22	Attendance policy updated
08.23	BP5 – Directors' Code of Conduct updated
10.23	BMR 5 - Compensating the GM was adopted
02.24	BP0 – Governance Commitment
03.24	BP1 – Governing Style
05.24	BP 6 - Officers' Roles
05.24	BP8 - Governance Investment
06.24	BP4 – Board Meetings and Attendance
07.24	BP7 - Board Committee Principles
09.24	EL 0 – General Executive Constraint
12.24	BP6 - Officers' Roles