

GreenTree Cooperative Grocery
214 N Franklin St
Mt. Pleasant, MI 48858

Phone: 989-772-3221
Website: greentree.coop



Monthly Board Meeting January 22, 2020 5:30pm

Chippewa River District Library (CRDL) Founder's Room

Attendance: Sarah Christensen, MJ Conway, Ray Davies, Angie Felton, Leslie Hildebrandt, Mike Lents, Jennifer Souva, Janet Sturm, Gary (guest)

Absent: Stacy Saul, Lee Ruffino

Meeting called to order at 5:34pm.

- 1) Check in
- 2) Agenda
- 3) Approve December Minutes
 - a) A. Felton motioned to approve the December minutes; M. Conway seconded. Motion passed.
- 4) Member Input
 - a) Conversation about the "Round Up" initiative.
 - b) Conversation about the spectrum of skepticism.
 - c) Conversation about the donations vs. investment.
 - d) Laura Coffee was praised for her tour of GreenTree.
- 5) GM/Report – S. Christensen
 - a) January is down 3.2%. CMU's extended winter break is a probable explanation.
 - b) Ideas about the 50th anniversary commemorative beer/coffee.
 - c) MCC officially purchased the land.
 - d) Last week GreenTree didn't receive the weekly report from Cooperative Development Services.
 - e) NCB is a bit concerned with our bridge funding loan being used as more of a long-term loan.
 - f) GreenTree signed the SNDA-A subordinate and non-disturbance agreement.
 - g) GreenTree finalized the contract with Pioneer (construction company).
 - h) Rebranding name change: "GreenTree Co-op Grocery" to "GreenTree Co-op Market".
 - i) Party Committee: a halfway (or milestone) party is being planned between now and the Annual Meeting (so mid-March). Conversation about Grey's Furniture as a possible host location (Rosie will pick the band). Conversation about whether the halfway party is to thank those have already invested/donated or a welcome to new investors.
 - i) Sarah will follow up with Ben about if other co-ops have fundraising parties.
 - j) Conversation about GreenTree being denied a presence at Wheatland. Consensus: Try, try again.
 - k) M. Lents motioned to acknowledge receipt of the GM/Report; A. Felton seconded. Motion passed.
- 6) 2020 Calendar

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- a) Conversation about the dates for other big fundraisers (HATS, CWC, Sports Boosters, Dance United).
 - b) CBLD was removed.
 - c) L. Hildebrandt motioned to approve the 2020 calendar; L. Hildebrandt seconded. Motion passed.
- 7) Monitoring Reports: B
- a) No conversation
 - b) R. Davies motioned to approve Monitoring Report: B; J. Sturm seconded. Motion passed.
- 8) Board Monitoring Report: D4, C and D
- a) Conversation about which survey everyone took.
 - b) The survey for D4 will be sent out again.
 - c) M. Lents motioned to approve the language in Board Monitoring Reports: C and D; J. Sturm seconded. Motion passed.
- 9) OAD
- a) February OAD falls on Super Bowl weekend, so it will be too busy.
- 10) Escrow Account Declaration/Signatures
- a) Escrow account: \$299,831, but there a few uncashed checks.
 - b) The bank mentioned moving the money to a custodial account. The bank would get ½% and GreenTree would get 1%. GreenTree would immediately make a payment of \$24,000 to the line of credit.
 - c) M. Lents motioned to acknowledge GreenTree has met its funding threshold in the escrow account and authorize S. Christensen to transfer the funds to an interest earning account with Isabella Bank; J. Sturm seconded. Motion passed unanimously.
- 11) Executive Session
- a) Gary exited the meeting.
 - b) M. Lents motioned to enter executive session; R. Davies seconded. Motion approved at 6:44pm.
 - c) J. Sturm motioned to exit executive session; L. Hildebrandt seconded. Motion approved at 7:22pm.
- 12) Adjournment at 7:22pm
- a) L. Hildebrandt motion to adjourn; R. Davies seconded. Motion passed.