

GreenTree Co-op Market
410 W Broadway
Mt. Pleasant, MI 48858

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



GreenTree Co-op Market
Monthly Board Meeting
November 17, 2021, 5:30 pm
410 W. Broadway, Mt Pleasant, MI 48858

Present: Sarah Christensen, Mike Lents, MJ Conway, Barb Griggs, Angie Felton, Lee Ruffino, Jennifer Smith.

Absent: Amy Derry, Janet Sturm, Leslie Hildebrandt

Meeting called to order at 5:58pm; preceded by half hour tour of new store by Sarah.

- Check in
- Agenda
 - Angie motioned to approve the agenda; Jennifer seconded. Motion passed.
- Approve October Minutes
 - Jennifer motioned to approve October minutes; Angie seconded. Motion passed.
- GM/Report – Sarah Christensen
 - Financial - YTD sales still down around 2%, Sarah referred to B1 Monitoring report for detailed benchmarks & provided explanations for variances.
 - Personnel-Sarah provided the Board with updates on several key positions, including new Wellness Buyer. Sarah currently expanding staff with several positions to accommodate the new store activity.
 - Capital Campaign - GreenTree officially began accepting more investments November 10th. As of today, the Capital Campaign needs \$56k to reach goal.
 - Building Sale - 214 Franklin St building sale will close November 30th. Sarah requested the Board approve her to be the official signer for sale closing documents.
 - Barb Griggs motioned for Sarah to be official signer on sale documents, Lee Ruffino seconded. Motion passed.
 - Financial Review - Sarah reported after she acquired additional CPA opinion, our financial CPA firm agrees to report the preferred shares as equity and report them as Contributions.
 - Expansion Updates/Moving Plan



- Sarah provided detailed update and timeline of transition from 214 N Franklin and opening new store; with opening date scheduled for December 8th. She indicated there would also be several persons from NCG on site assisting on several levels. Planned date to be out of old building set for December 15th.
 - Jennifer Smith motioned to acknowledge receipt of GM report, MJ Conway seconded. Motion passed.
- B1 Financial Condition - Sarah presented and explained the benchmark variances.
 - Angie Felton motioned to accept B1 report, Lee Ruffino seconded. Motion passed.
- D2 GM Accountability - MJ Conway presented.
 - Lee Ruffino motioned to approve; Jennifer Smith seconded. Motion passed.
- Equity Increase Proposal - discussed by all and agreed this not an immediate need. Board agreed to hold off until Board retreat in order to gain input from professionals. Sarah presented some options for Board retreat.
- Yearly Reflection - What have we learned, integrating those insights into leading in the future. Discussed by all present, a few comments:
 - Angie Felton: relocation and expansion really challenging during a pandemic.
 - M J Conway - commented on observation of community engagement.
 - Mike Lents - importance of Board being flexible.
 - Lee Ruffino - Sarah's leadership as GM has been amazing throughout this year. All agreed.
- Executive Session
 - Angie Felton motioned to enter executive session; Lee Ruffino seconded. Motion approved at 6:30pm.
 - Lee Ruffino motioned to exit executive session; Jennifer Smith seconded. Motion approved at 6:46pm.
- GM Eval Subcommittee presented summary of the evaluation and proposals.
- Adjournment
 - Lee Ruffino motioned to adjourn; Angie Felton seconded. Motion passed at 7:06 pm.