

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

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



Green Tree Board of Directors Meeting 10/20/21

Attending: Sarah Christensen, MJ Conway, Mike Lents, Amy Derry, Angie Felton, Barb Griggs, Leslie Hildebrandt, Jennifer Smith, Janet Sturm

Absent: Lee Ruffino

Meeting called to order at 5:34pm

- 1) Board Member check in
- 2) Agenda
 - a) Motion to add November Board of Directors Meeting to the agenda by MJ Conway, second by Janet Sturm. Motion carried.
- 3) Approve September Minutes
 - a) Minutes need to move from draft to approved in BaseCamp.
 - b) Motion to approve September minutes by MJ Conway, Jennifer Smith seconded. Motion carried.
- 4) Member Input
 - a) New point of sale system is incorrectly showing Co-op share is due. Sarah Christensen will correct.
- 5) GM Report
 - a) Timeline for store opening continues to be updated.
 - b) Challenging time to manage inventory between selling down before move, stocking for holidays and food shortage. No choice but to take deliveries. The Co-op may run out of variety but not commodity.
 - c) Hiring for the new store is going well; a couple entry level jobs are still open.
 - d) Capital Campaign third round in process to start.
 - e) Financial review accountants have new opinion on preferred shares. Preferred shares are defined as an asset class.
 - f) Shelf company professional was dismissed early due to state of construction.
 - g) Waiting for refrigeration company timeline to determine start day.
 - h) 90% of initial inventory is being delivered Saturday.
 - i) Close on 214 Franklin property sales is November 30; December 16 is deadline to relinquish property.
 - j) Parking lot grading will start November 1.
 - k) Angie Felton motioned to accept GM report; Janet Sturm seconded. Motion carried.
- 6) Board Monitoring Report
 - a) C7: Committee Principles
 - i) His or her authority grammatically needs to be updated.
 - ii) Should be updated in Survey Monkey and in C7 file on BaseCamp.
 - b) C8: Governance Investment
 - i) No concerns voiced.

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- c) D1: Unity of Control
 - i) No concerns voiced.
- d) Barb Griggs motioned to accept board monitoring reports, Leslie Hildebrandt seconded. Motion carried.
- 7) GM Eval Subcommittee (Mike, MJ, Angie, Jenn, Leslie)
 - a) Discussion has started through email.
- 8) Board of Directors Budget
 - a) Motion by MJ Conway for a \$13,000 Board of Directors 2022 budget, second from Jennifer Smith. Motion carried.
- 9) Board Retreat in person, evening or half day discussion about finances. In discussion with CBLD, Sarah Christensen will finalize.
- 10) November Board of Directors Meeting
 - a) November 17 could clash with store opening.
 - b) Motion by Barb Griggs to meet instead on November 10, seconded by MJ Conway. Motion carried.
- 11) Executive Session
 - a) Motion to enter at 6:54pm by Barb Griggs, seconded by Jennifer Smith. Motion carried.
 - b) Motion to leave at 7:00pm by MJ Conway, seconded by Angie Felton. Motion carried.
- 12) Adjournment
 - a) Motion to adjourn at 7:01pm by Jennifer Smith, seconded by Angie Felton. Motion carried.