

August 27, 2015 Buffalo Mountain Co-op Board Minutes

Attendance: Michael Lew Smith, Chris Duff, Kay Charron, Nancy Kellogg, Steve Gorelick, Bruce Kaufman, David Parvey, Kate Arnold (as Liaison)

Collective Guests: none

Start: 7:00 pm Adjourn: 8:50 pm

Agenda Item	Summary Discussion / Action
Approve Minutes	DISCUSSION: Brief review of July minutes.
	ACTION TAKEN: Minutes approved.
Board's Annual Budget	DISCUSSION: Not big spenders. Copies? Snacks? Professional development? Business consultation? Do we intend to set amounts or just concepts/needs? Good planning exercise.
	ACTION TAKEN: Chris will put board budget together as draft. Kate will check with other coops to see what other boards do for a budget. Chris will contact Plainfield Coop. Chris will bring template for September.
Strategic Plan Policy Governance Review	DISCUSSION: Big task, how to break it into smaller parts. Need a committee to start work on it. Need to get vision survey data after party.
	ACTION TAKEN: Chris, Kay, Marina form committee and will bring back their work on problems to be resolved, work steps to get there, timeline, and draft of initial part. Will probably report back to board at Sept or Oct meeting.
Collective Re-Structure Input	DISCUSSION: GM option ready to go. Other options still being developed. Committee plans to do board presentation of all 3 structure alternatives in November. Board made several suggestions for format of presentation – be clear about the issues/problems any new management structure must resolve. Staff may sit in but review and final decision is responsibility of board. Staff may make recommendation for action. An advance presentation by committee members to staff will be shared ahead at Nov staff meeting, so staff will be better informed prior to Nov Board meeting. After the Nov Board presentation, Board will have in-depth discussion of alternatives and make decision asap – hopefully at Dec or January meeting. Use staff/board retreat (April) to present decision of board to staff and begin planning for implementation.
	ACTION TAKEN: Agreed to above process. Also agreed on dates for Nov and Dec board meetings to accommodate the holidays. Board meeting will occur on Nov 19 & Dec 17. Note the change in your calendars.
Compensation Template	DISCUSSION: Maybe we should wait until re-structure of collective and dept budget processes before acting on compensation? Most in group felt no – act now. Collective (or any new management structure) needs freedom to act on compensation. All agreed that we wanted an approach that would enable the collective to act within some set financial cap for labor costs. Several methods were listed and discussed. Was some concerns raised about how to enable freedom to act while still building in some safety provisions to avoid overspending or operational disruptions. Group thought using a % of sales within a range, in conjunction with a net income metric and interim monitoring points and thresholds could be an approach.
	ACTION TAKEN: Finance Committee will draft a specific compensation formula/policy that reflects Board discussion and empowers the collective to manage labor costs in the context of profits and fiscal solvency.

COPOS	DISCUSSION: Have problems with COPOS and staff working through these; many problems already resolved. Individual vs household members and implications for equity payments and individual equity accounts is one problem area still being worked on.
	ACTION TAKEN: staff working and will keep board informed as needed
Newsletter Article	Probably for October issue; Chris will handle (maybe about party)
Anniversary Party	DISCUSSION: \$3900 expended so far; a number of small expenses; getting donations; going to be a kick ass party; good community link; like to get donations at party/ could have a couple products to raffle
	ACTION TAKEN: Thanks to all who have worked so hard to make party happen. Was a big job!

Submitted by Kay Charron