

**PORTLAND FOOD CO-OP Board of Directors**  
**Meeting Minutes**  
**July 23, 2019**

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**Board Members Present:** Julianne Barody, President; Melissa Emerson, Vice-President; Mary Malia, Secretary; Sarah Alexander; Lien DeBrouckere; Colleen Finnell; Tim Lynch

**Board Members Absent:** Andrew Magoun, Treasurer; Diane Rood

**Also Present:** John Crane, GM; Matt Thompson, Assistant GM; Sarah Braik, Board Assistant; Deborah Hawkins, Northeast New England Outreach Office, Cooperative Fund of New England (CFNE)

CALL TO ORDER

7:01 PM

1. WELCOME/CHECK-IN/ANNOUNCEMENTS

7:01 PM-7:15 PM

Colleen led a team-building exercise.

Sarah Alexander announced two MOFGA events, Bread and Brews, a celebration of organic Maine beers and bread, and a pledge in August to only eat local and organic food.

The Board has the opportunity to send one of its members to the Neighboring Food Co-op 2-day intensive workshop.

2. AGENDA REVIEW

7:16 PM

3. APPROVE MINUTES OF JUNE 25 MEETING

7:17 PM

--The Board approved the June 25 minutes by consensus.

4. MEMBER-OWNER FEEDBACK

7:18 PM-7:23 PM

No Member-Owners (MOs) were present to provide feedback.

The Board discussed inviting non-MOs to Board meetings and decided that doing so promotes a more inclusive and welcoming atmosphere and may increase Member-Ownership. The Bylaws will be reviewed and a policy developed.

#### 5. AD HOC PATRONAGE DIVIDENDS COMMITTEE

7:24 PM-7:30 PM

The Board appointed Melissa as chair. She will develop a charter to be approved at the August meeting. A proposal will be brought for discussion at the September meeting and approval in October.

Andrew and John will bring a proposal the August meeting for managing 2018 dividends.

#### 6. EDUCATION & EVOLUTION: FINANCIAL REPORTING/BALANCE SHEET

7:31 PM-8:01 PM

Melissa outlined the functions of the balance sheet and its interpretation and John answered questions about specific items in the Co-op's current balance sheet.

#### 7. SOCIAL TIME

8:02 PM-8:14 PM

#### 8. GM UPDATES AND MONITORING/POLICY REVIEW

8:15 PM-8:40 PM

John presented the B1: Financial Condition Q 2 report and answered questions from the Board. B.1, B.2, B.3 and B.4 are out of compliance due to a technical glitch with the last inventory and because it does not reflect that fact that the final CFNE loan payment is being refinanced.

--The Board accepted by consensus the B1: Financial Condition Q 2 report as being in compliance, finding it to include reasonable operational definitions/interpretations and evidence to support John's assertion of compliance, with the exception of B.1, B.2, B.3 and B.4, with the understanding that John will submit a revised report next month updated information from the repeat inventory.

Timothy presented highlights of the Board's monitoring policy C1: Governing style report and answered questions from the Board.

#### 9. COOPERATIVE FUND OF NEW ENGLAND PRESENTATION AND FUND DECISION

8:41 PM-9:03 PM

Deborah Hawkins briefly explained CFNE's role in the co-op financing world and explained the balloon payment refinancing process.

--The Board approved by consensus a proposal authorizing John to develop the refinancing application for an amount no greater than the balloon payment of \$177,000. The completed application will be approved at the August meeting for submission in September. Any changes requested by CFNE can be approved at the October meeting.

10. CLOSING FORUM

9:04 PM-9:05 PM

It was noted with appreciation that that this is John's 4-year anniversary as GM. It was also noted that discussion often pushes us over the two hour meeting time.

10. NEXT MEETING

9:05 PM

The next Board meeting will be Tuesday August 27, 2019 from 7:00-9:00 PM at 409 Cumberland Avenue.

At 9:06 PM the meeting was adjourned.

Respectfully submitted,

Sarah M. Braik  
Board Assistant