

3 February 2016
Websters
F&F Board Meeting

In Attendance: Michele Marchetti
Stacey Budd
Grace Emmerling
Catie Rasmussen
Jennifer Landry
James Eisenstein
Michael Pipe
Chris Rand
Joshua Brock

Follow up from Jan Meeting

1. DropBox created
2. Fall or Spring of 2017 - PSU Feasibility Test
3. Student Member proposal revisit
4. Committees to have met or schedules to meet
5. Maria from SBDC
6. Motion to approve Jan minutes approved unanimously

New

1. Stacey - Outreach
 1. Working with Friends school on membership partnership
 2. Michael Holt, house parties
 1. Jim and Stacey have met with him, would love to do something for the Coop
 2. Timeframe for Spring Break or shortly thereafter, Monday March 14
 3. Is searching for help organizing
 1. More community dinners
 2. Thank you dinner for OLM partners/vendors
 3. Volunteer & farmer appreciation night
 4. Would need to have RSVP's via NationBuilder
 5. Board volunteers - Chris in support role, Catie, possibly Caroline Meehan
 6. Invite members to bring a friend
 3. Membership goal for year
 1. Not etched in stone, but possibly looking at 200+ by end of 2016
 2. Make visible in a nice graphic on the homepage
2. Diana is getting more engagement with FB posts, MailChimp opens increasing
3. Legal
 1. Stacey and Michele met with a potential member...discussion of liability came up. Are they personally liable if someone gets sick from any of our food...does the liability fall on them.
 1. We need to revisit with the PSU law school to revisit our bylaws
 2. PSU agrees it's time to revisit
 3. It's worded such that their liability only extends to the value of their initial investment
 4. What does our insurance policy cover?
 5. OLM does not take ownership of the product, we require our vendors to have \$1,000,000 of liability insurance. We need to add this to the OLM, on order receipts
 6. Tuesday meeting with Grace and Michele about this topic

4. Board Development
 1. We don't have a committee devoted to this, however now is not the time given how stretched we are.
 2. Jim met Anna (?) with a local accounting firm, previously worked with a coop and is interested in joining the board. They will meet with her on Tuesday as well
 3. Grace will talk with Emily Newman as well about joining the board
5. Finance
 1. Balance Sheet and Profit & Loss review
 2. \$5,000 reimbursement should be coming from USDA grant soon, \$8,000 per Stacey's grant
 3. Jim Eisenstein - concern regarding the -\$42k on our P&L for 2015 and the amount of funds the coop is spending to currently sustain itself. This doesn't account for the member equity that is due to us, almost \$25K
 4. Catie will follow-up with Maria on making sure we have the most up to date information and how to best report outstanding member equity payments. Will review at the March 2016 Board Meeting.
 5. Chris review of budgeting process
 1. Finance committee meeting began developing the budget and where those numbers need to come from.
 2. Will ask, via email to the Board members, for anticipated changes in the Coops plans for the year, goals for the year and what the resulting labor/costs involved.
 3. Are we projecting ourselves to make or lose money, approximately how much, establishing realistic goals.
 4. Gives a better idea during the year of when our large expenses will hit, it will help us anticipate and plan better.
 5. Chris will have a draft budget to circulate for the March 2016 meeting and will ask for feedback from the Board (revisions, judgements, etc). Ideally we would vote on an actual budget in the April 2016 Board Meeting.
 6. If possible we could do a temporary budget committee to review the budget and board's requested changes and then move that to the full Board.
 1. Michele inquired about benchmarking - looking at other cooperatives and what they're doing. Stacey, Chris and Michele can research that together.
 2. Michele reminded that email votes much be unanimous. The more we can do via email it saves us time in the actual Board meetings.
6. Renewal of Stacey's contract
 1. Michele motioned, Chris seconded...unaminous
7. Catie discusses student membership plan
 1. Time and effort required for Stacey for the 3 year \$100/year plan. Those on it can stay on it, but we will remove it going forward. We have had only 7 at that memby level since we introduced the \$30 for 10 months.
 1. Catie motions to remove the 3 year/\$100 plan going forward. Michele seconds, all agree.
 2. Grace talked about doing a semester by semester subscription plan. Have them be able to choose which semesters that are subscribed to. NationBuilder cannot do this and there isn't something like this in our bylaws.
 1. Maybe not have them as full members, with separate benefits.
 2. This is an important group of potential members
 3. PSU student group didn't see the \$30/10 months as viable to a student

4. Jim - other coops have a large student base, near 40% for those that have brick and mortar stores. Offered having just a 20% discount for the OLM - possibly contingent on membership to the Coop.
5. Catie - can't use the term membership with students, possibly subscriptions, is it only for students?
6. Issue a second card to the students, "student discount card".
7. Other cooperatives have non-equity share memberships. Our equity investment is quite a bit higher than other cooperatives.
8. Grace - \$100 Student, Non-Voting Membership. Maybe \$10/month/10 months or pay it all at once, either or.
 1. 20% discount on OLM
9. Stacey asked the PSU PR group to help craft messages for OLM
10. Possibility of accepting Lion Cash...OLM does not accept
11. Michele asks if this then can even affect our equity, and our taxes. It's not equity, they don't get a vote...an "associate". Michele suggests being "members" of the OLM, the discount is there and it's not equity...it stays in the OLM. We can revisit when the brick and mortar is built.
 1. Refer to this as a subscription. Discount at OLM, give them a free t-shirt. NO access to the Local Loyalty discount
3. Grace will recompile these ideas and put together into a full proposal to the Board for March meeting.
8. TABLE how does WOLM fit into the mission of the cooperative
 1. Grace
 1. Bare Bones Partial WOLM update
 2. Should the OLM be a "loss leader" towards the coop, or it's own entity
 3. Jim - we need to re-evaluate the finances for the OLM...are we turning a profit on it now, are we still losing money on it at present.
 1. Concern for those working on the OLM and pulling money from the Coop, OR can we shift funds from the LFPP grant, re-categorize what we originally set aside in the grant application and move it towards things like salaries.
 2. Chris - can we create a 3rd login option for "Member - No Discount"
 2. Next steps include pulling historical sales data, expenses, making suggestions on freeing up grant funds/reassignments.