

**Ever'man Natural Foods Co-op, Inc.
Board of Directors' Meeting
Monday, January 22, 2007
Ever'man Community Room**

Present:

Ed Stanford – President
Heidi Daniels – Vice-President
Dave DeBlander –Secretary
Pam Heinold – Director
Eric Schneider - Director
John Russo – General Manager
Tara Sanders– Employee Representative
Robin Tillman – Board Clerical Support

Absent:

John Willey – Treasurer
Mike Kovach – Director

A. Come to Order:

Ed Stanford, President, called the meeting to order at 7:04 p.m.

B. Approval of Agenda:

The agenda was approved after adding July Retreat Dates to Board Tasks.

C. Announcements/Centering/Open Forum:

Announcements: Hugh Turner's mother, Bernice Turner, has passed away. She was almost 101 years old. Ms. Turner had served as scribe to Ever'man's Board of Directors in the past and shopped frequently in the store. She has two surviving sisters. A memorial will be held for her February 3, 2007.

Centering: Ed Stanford led the centering.

Open Forum: No Comments

D. Approval of Minutes:

Dave DeBlander moved to approve the minutes of December 2006 and Heidi Daniels seconded. No discussion. For: Dave DeBlander, Ed Stanford and Heidi Daniels. Abstained: Eric Schneider and Pam Heinold. **VOTE** passes.

E. Manager's Report:

1) General Comments - None

2) B-6 Communications to the Board

John Russo read the report he submitted to the board and included in the board packet. There have been no changes since last year. Motion by Heidi Daniels to accept the report and second by Eric Schneider. No discussion. **VOTE:** Unanimous.

F. Board Tasks Tonight

1) Report on Ever'man Contribution to 410K Plan

In keeping with the level of contributions from the past year, the Finance Committee recommends a \$72,000 contribution to the employee 401k plan. This is also in line with the input from O'Sullivan Creel's benefits department and accountants. The Finance Committee consisted of Ed Stanford, Heidi Daniels and John Russo. This figure is 1% of total income. There was a discussion of how an employee becomes vested

and how the funds will be dispersed. Motion by Heidi Daniels to accept the Finance Committee recommendations to invest \$72,000 into the 401k for the 2007 calendar year. Pam Heinold seconded. **VOTE:** unanimous.

2) Reporting Calendar – For December, delete cooperative values, add expansion

Values are not in the Policy Register and there is not a policy on values in order to report compliance. Originally, values were part of the vision and goals. Now the cooperative values are covered in the ends statement and this is reported on by the general manager. The expansion report can replace the report on values for December. Heidi Daniels motioned that in regard to the Reporting Calendar, the GM report on values be removed from December and the GM report on expansion be added. Dave DeBlander seconded. Discussion: none. **VOTE:** Unanimous.

3) Board Documents Update Status Report

Heidi Daniels continues to work on this. The goal for completion is prior to July 2007. The board member notebooks will need to be updated at the same time with removal of old materials. The website will also need to be updated.

4) Nominating Committee Report

Dave DeBlander reports that no one has submitted an application. Two board members are eligible to run and still need to complete their applications. The election has been posted. If this should be a contested election, dates will be set for interviews, education, and meeting the candidates. The “Candidate Orientation” for February was printed in the January newsletter. It was decided that Dave DeBlander and Ed Stanford will be present. If both incumbents and two new candidates run, the election will be uncontested and the election can be waived.

5) River Valley Co-op Loan

River Valley Market has been working to open in Northampton, MA for five years. They need a final \$800,000. NCB Capital impact will assist in this funding by requiring 50% of the loan be guaranteed by deposits on account with them. This \$400,000 in deposits will come from other cooperatives and earn a 5.05% yield from NCB and an additional 3% simple interest from River Valley Market. The commitment term for the funds is seven years although an earlier release of funds may occur. John Russo will email the complete loan packet to the board. Pledges are being requested in the \$20,000 – 40,000 range. As per B5 Asset Protection, John Russo is bringing this request to the board.

Discussion: Ever’ man has limited donations to \$3,000 in the past. This is definitely a cooperative venture and a good return on investment. It is a definitive risk but a smaller risk and smaller investment than the NCGA Joint Liability Fund under its national purchasing agreement with UNFI. The amount invested should be no more than given locally. It was recommended to loan \$5,000.

Motion by Dave DeBlander to authorize John Russo to loan \$5,000 to River Valley Market Cooperative pending John’s satisfaction with pertinent documents. Seconded by Pam Heinold. No further discussion. **VOTE:** unanimous.

6) Review of Bylaws (per reporting calendar)

These were amended recently. No discussion or changes.

7) Review of Articles of Incorporation (per reporting calendar)

These were amended several years ago. No discussion or changes.

8) CCMA Survey Reminder, also conference in LaCrosse, Wisconsin, 6/14-16/2007

The survey has been emailed. It is time to begin planning which members will attend the conference.

9) July Retreat

There was general discussion among the directors regarding their schedules. The discussion will continue via email so a consensus may be reached regarding the best weekend in July for the retreat. A possible topic is the Policy Register.

G. Tasks Pending

- 1) Continue to Revise Policy Register

- 2) From tonight's meeting-
 - Director Presence at the Candidate Orientation
 - Document Updates
 - July Retreat Date

H. Closing

- 1) Evaluate Meeting – There was a good use of time and the meeting was kept short.

- 2) Next Meeting Topics
 - B7 by General Manager
 - Member Benefit and Fee by the Board

I. Adjournment

Ed Stanford adjourned the meeting at 8:20 p.m.