

**Minutes of Lakewinds Natural Foods Cooperative**

**d/b/a Lakewinds Food Co-op**

**Board of Directors’ Meeting**

**Monday, July 28, 2014**

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| Doug Engen, President  John DePaolis, Vice President  Brenda Pfahnl, Treasurer  Tracy Kochendorfer, Secretary  Dale Woodbeck, General Manager | Caroline Hermes  Fred Ladner  Stephanie Matz  Tim Reese  Taiha Wagner |

The President called the meeting to order at 6:31 p.m. on Monday, July 28, 2014 at Eden Prairie headquarters. All board members were present.

**Presentation of GM FY 2015 Work Plan – Dale**

Dale presented his proposed objectives for FY 2015 in both the financial and non-financial areas of the business. Financial objectives include sales growth, gross margin and net income targets (to address Ends Policy #1 - Sustainable, Profitable Business) and non-financial objectives include a variety of business and operational initiatives furthering our Ends Policies (Sustainable, Profitable Business; A Preferred Retail Employer; Increased Authentic Relationships; Increased Understanding and Support of Cooperatives; A Healthier Food System) via our 5 Promises/our 2020 Vision (Vibrant Markets for Local and Organic; Community Asset; Awesome Workplace; Environmental Steward; Co-op Values/Principles Come to life) into business planning and operation to address our Ends Policies. The Board asked questions of Dale and will digest the proposed objectives with the goal of voting on the GM objectives at the next Board meeting.

**Consent Agenda**

The consent agenda included approval of the following items for June 2014: (i) new member-owners and share repurchases of departing member-owners; and (ii) Board meeting minutes.

*A motion was made to approve the consent agenda, seconded and all voted in favor.*

**GM and Financial Reports– Dale and Doug**

Dale presented the General Manager’s and Financial Reports. Since construction on the Richfield store is complete, the separate Richfield Report has been discontinued. Grand opening of the Richfield Store was phenomenal and sales and new owner sign-ups greatly exceeded expectations. Dale wrote personal notes of thanks to each employee at all three stores, which were well received. Employees in all stores went above and beyond to contribute in many ways to a successful Richfield opening.

Dale’s presentation on the topic of Belonging at a co-op meeting in Asheville, NC was well received. Lakewinds sent three people to the annual National Cooperative Grocers Association purchasing conference in St. Paul. Dale noted that Hwy 101 between Wayzata and Minnetonka is scheduled to be closed for approximately two tears due to construction. The anticipated impacts of this closure are being taken into account and will be addressed on an ongoing basis.

Doug discussed the recent meeting of Minnesota Food Co-op Board (“MFCB”) members at which the topic of board governance was discussed. In addition to representatives of most of the Twin Cities Co-ops, representatives from co-ops in Northfield, Duluth, Redwing and Rochester attended. Since Doug will be rotating off the Board in October, he expressed the desire to have one or more other board members involved in MFCB in his place.

**Board Election Committee Update - Tracy**

Tracy reported on the work of the Elections Committee. The timeline and task assignment has been completed and the call for board applicants has been publicized. Cutoff for board applications is August 21. The Elections Committee will meet prior to the August 25 board meeting to finalize interview questions and format.

The Board went into closed session at 7:45 p.m.

The meeting was adjourned at 8:25 p.m.