

**Minutes of Lakewinds Natural Foods Cooperative**

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

**Board of Directors Meeting**

**Monday, November 23, 2015**

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| Stephanie Matz, President  Tim Reese, Vice President  Brenda Pfahnl, Treasurer  Karyn Penn, Secretary  Dale Woodbeck, General Manager | Katie Bloomstrom  Kari Broyles  John DePaolis  Sarah Carroll  Ryan Sweeney |  |

*The Board met in closed session at 6:30 p.m. prior to its regular meeting.*

1. **Call to Order**

Following closed session, Stephanie called the meeting to order at 7:18 p.m. on Monday, October 26, 2015 at Eden Prairie headquarters. Attendance as noted above.

1. **NCG Relationship & Requirement**

Dale reported there have been a few key changes to the member agreement with NCG for 2016. One change is the addition of annual performance reports, elements yet to be defined. GMs meet again in April and elements of the report will likely be discussed at that time. The other major change is a requirement that General Managers provide verification the co-op’s board members have been provided with a summary of the NCG member agreement. The cost and ongoing advantages of the contract with NCG were discussed.

*A motion was made, seconded and all voted in favor to approve the 2016 contract with NCG. Verification signatures were obtained.*

1. **Consent Agenda**

The consent agenda included approval of the following items: member applications and share repurchases of departing member-owners for October 2015; and October 2015 Board Meeting minutes.

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

1. **Reports**

Dale presented the November General Manager’s Report along with the October month end financial statements. Sales for year to date are ahead of fiscal year 2014. Sales growth continues strong in Richfield, Dale expects the growth rate to settle later this year. Year to date sales continue down slightly in Minnetonka and Chanhassen continues with slow growth in sales. The biggest increase in sales is in prepared foods in the deli departments, consistent with national trends. Reset in Minnetonka focuses on expanding the prepared foods area. Minnetonka façade remodel and installation of new outdoor signage is projected to be complete in December.

Dale shared highlights of three new owner surveys conducted since fall 2014. We average 150 new owners per month and there typically is a 35%+ response rate. The tangible owner benefit they report valuing the most is the commitment to organics.

1. **CDS Consulting Contract**

After tabling a final decision on whether to renew the contract with CDS for the coming year until John and Stephanie could be part of the discussion, the decision was made not to renew the contract. We will pay for consulting services as needed outside the annual contract.

Board members were encouraged to attend the CDS Leadership workshops in January 2016.

*A motion was made, seconded and all voted in favor not to renew our contract with CDS for 2016.*

6. **Anchor Line of Credit**

The board determined after discussion it was in the best interest of Lakewinds to renew its existing revolving line of credit agreement with Anchor Bank.

*A motion was made, seconded and all voted in favor to authorize Dale Woodbeck, General Manager, President and Secretary of the Board of Directors, Stepanie Matz and Karyn Penn to sign and deliver the Loan Renewal Documents on behalf of Lakewinds: Association Resolution, Promissory Note and Disbursement Request and Authorization. Documents were signed.*

**6. Adjourn**

The meeting was adjourned at 8:26 pm.