



**Board of Directors Meeting Minutes**  
**March 4, 2021 • 6 – 8pm**  
**Zoom Call**

**Present at meeting:**

**Board Members:** Roger (President), Kirsten Lindquist (Treasurer), Ahmed Foggie (Secretary), Laura Wright, Thomas Wehland, Pamela Lee

**Absent Board Members:** Leah Stamper (Vice President)

**Co-op Employees:** Emily Walter, Sean Nolan, Barney Doyle

**Member-owners:** Kathleen Pelly, David Dahler

**1. Welcome**

The meeting was called to order at 6:02pm by Roger.

**2. Agenda Review and Approval**

Agenda approved by consensus.

**3. Member Comment Period**

- Roger – people think the Co-op is a safe place to shop. There are a lot of products relocations in the stores right now. It would be helpful to have extra help to point shoppers in the direction to find products that have been relocated.
- Laura – heard some great feedback about W.A.Y. days this year.

**4. Board Correspondence**

None

**5. Approve the February 4, 2021 Board Minutes**

**Motion:** Approve the February 4, 2021 board minutes  
Approved by consensus.

**6. Financial Bottom Line**

The PPP loan was converted to income in P8 which is why the Q3 net income is large. There will be some tax considerations and we are awaiting clarification on what is included in patronage dividend. We will report more information about this at the March 25 Finance Committee meeting.

With the increased net income, we were able to set aside a reserve account for health care costs and a reserve for C share repurchases.

**7. Finance Committee Recommendations to the Board**

**a) Approve the FY21 third quarter financial report**

**Motion:** Approve the FY21 third quarter financial report.

Motion by Thomas, 2<sup>nd</sup> from Ahmed, motion passes (6/0/0).

**b) Discontinue selling C shares at the start of fiscal year 2022**

**Motion:** Discontinue selling C shares at the start of the fiscal year 2022.

Motion by Kirsten, 2<sup>nd</sup> from Pamela, motion passes (6/0/0).

c) **Approve the February 25, 2021 Finance Committee Minutes**

**Motion:** Approve the February 25, 2021 Finance Committee Minutes

Approved by consensus.

**8. Board Communication with Members**

At a recent board meeting it was discussed and agreed upon that Marketing would create a monthly 1-page Co-op news. Roger also put together a one-page communication from the board. The board and staff discussed what communication is expected from the board and from Marketing.

AGREEMENT: It was decided to not include a board report in the Co-op News and to have a separate report for members from the board.

**9. 2021 Board and Management Team Retreat**

- Pamela has been looking into outdoor venues for a retreat.
- The board would like to schedule the retreat on a weekend.

**10. GM Report**

- COVID vaccines are now available to Co-op staff at local CVS locations.
- The 2<sup>nd</sup> Annual W.A.Y. Days celebration has been going great this week. There has been food, fun and prizes for employees.

**11. Member Comment**

None

**12. New Business (items for next agenda):**

- Securities Permit Renewal
- Board and Management Retreat Update
- Approve the FY22 Budget

Consensus reached to adjourn the March 4, 2021 meeting at 7:22pm and move into Executive Session.

*Minutes by Emily Walter*

**North Coast Co-op  
Board of Directors Executive Session Minutes  
March 4, 2021**

**Present at meeting:**

**Board Members:** Roger (President), Kirsten Lindquist (Treasurer), Ahmed Foggie (Secretary), Laura Wright, Thomas Wehland, Pamela Lee

**Absent Board Members:** Leah Stamper (Vice President)

**Approved Guests:** Sean Nolan

No reportable action taken.

Executive session ended at 7:39 p.m.

*Reported by Ahmed Foggie*