**December 6, Board Meeting Recap – submitted by Colin Fiske, Board President**

The board passed a new policy for the Board President to write up a brief summary of each Board meeting. Additionally, the chair of each board committee will write a summary of each committee meeting. The summaries will be posted in stores and on the website and emailed to Co-op employees. This is part of our effort to keep employees and members better informed about what the Board is doing.

We spent a large portion of the December 6 meeting discussing the follow-up that has - and has not - been done from ideas offered by members and employees at previous meetings about how to address the current financial crisis. One of the main themes that emerged was that efforts to inform members about the financial crisis and encourage them to invest and shop more at the Co-op, have not been sufficient. In particular, members and employees told us that the store displays showing how to easily buy shares, decline a discount, or spend more are not visible enough. The Board directed the General Manager to make sure that these displays are more visible, and we heard from Marketing & Membership Director Laurie Talbert about existing plans to add more signage and move the display in the Arcata store.

Another important item that came out of this part of the Board meeting was General Manager Melanie Bettenhausen's response to an opinion offered by a number of members and employees at recent meetings - namely, that we need a new General Manager. As you've already heard by now, Melanie proposed that the Board start a full General Manager search in January, while she stays in the job through the expiration of her contract in November 2019. In the executive session after the meeting, the Board decided to accept this proposal, and will be discussing a work plan for the new General Manager search at the January 3 board meeting. The Board plants to consult with staff and members about what they would like to see in a General Manager candidate. This process will allow us to ensure that we have the best person available in the position before the end of next year, without the substantial risk of going without a GM during a financial crisis.

The Board also approved several recommendations from the Finance Committee. Most importantly, the Board adopted a revised budget for the rest of the fiscal year which reflects the new fiscal realities we're facing and adopted an Expenditure Control Policy. This policy - which the Board has never had before - spells out what kinds of expenditures have to go to the Board for approval, and which are within the discretion of the General Manager and other staff. Expenditures which will require Board approval include anything that deviates from the budget by 10% or $10,000 (whichever is greater), any contract worth $10,000 or more or with a term of 2 years or more, anything that presents a conflict of interest for a member of the management team, and any kind of project that costs more than $150,000.

There was also a review of the Period 7 (October) financials at the meeting. (Because it takes a while to "close" the books for a period, the official financial statements are always about a month behind where we are currently.) October showed further sales declines, higher benefits costs resulting from some delayed billing from previous months, and a corresponding decline in cash on hand. However, Controller Barney Doyle told the Board that he expects us to see substantial improvements in November and the rest of the fiscal year based on the actions that have been taken to control expenses, as well as some slightly improved sales in recent weeks.

The next board meeting will take place Thursday, January 3 at the Ten Pin building (793 K Street) in Arcata. We encourage members to attend as we want to hear your thoughts regarding our Co-op. If you want more details about what happened at the board meeting, the full minutes of the meeting will be included in next month’s meeting packet. You can get a copy of the board packet at the customer service desk about a week before the board meeting, or by email if you request it by emailing emilywalter@northcoast.coop.