

MEETING MINUTES
April 26, 2023
5:30 p.m. Co-op Resource Center/Hybrid

Present: Mary Lou Aleskie, Marta Ceroni, Nick Clark, Eric DeLuca, Jessica Giordani, Conicia (CJ) Jackson, Peggy O'Neil, Orin Pacht, Lindsay Smith, Jennifer Tietz

Absent: Manish Kumar

Employees: April Harkness (ESG Program Manager), Jamie Shechtman (Director of Finance)

2023 Board

Candidates: Eileen O'Toole

Members: Kevin Birdsey

President Nick Clark called the meeting to order at 5:34 p.m.

Consent Agenda: March 22, 2023 Meeting Minutes: March 2023 Share Redemptions, Ratify April 26, 2023 votes (due to lack of quorum at March board meeting) including accepting EL 1 – Finances monitoring report and accepting Ends Report.

MOTION: CJ Jackson moved to accept the Consent Agenda. Jessica Giordani seconded the motion

VOTED: 9 in favor. 0 opposed. The motion passed.

Board Resolutions

MOTION: Peggy O'Neil moved to accept the board resolutions as presented and to authorize the Board Secretary signature. Jennifer Tietz seconded the motion.

VOTED: 9 in favor. 0 opposed. The motion passed.

Member Input

None.

Marta Ceroni arrived at 5:48 p.m.

Monitoring

EL 1 - Finances

Jamie Shechtman presented EL 1 – Finances to the Board of Directors. The Board asked to add trailing 12 months data for the debt to equity ratio section

MOTION: Orin Pacht moves that the board assessed EL 1 - Finances and that the report provided a reasonable interpretation of the policy. Jennifer Tietz seconded the motion.

VOTED: 10 in favor. 0 opposed. The motion passed.

Board Self-Monitoring

Board President Nick Clark discussed the reworking of several Governing Policies as well as instituting the idea of working in small groups for board self-monitoring reports. This way new board members will work with veteran board members to learn Policy Governance.

DRAFT Ends Policies

MOTION: Orin Pacht moves to accept the DRAFT Ends Policies as the new Ends Policies with the substitution in EL 3 of the word “participates” with “values”. Nick Clark seconded the motion.

VOTED: 10 in favor. 0 opposed. The motion passed.

General Manager Report

Jamie Shechtman provided the General Manager update to the Board.

Board Planning

Presidents Update

Board President Nick Clark provided a brief update including board member attendance in the upcoming Vermont Employee Ownership Conference on June 1 and the start of strategic planning.

Vice Presidents Report

The Board Vice President CJ Jackson provided a brief update including the recommendation of using TEAMS as a board platform, the upcoming onboarding schedule, and retreat planning.

Executive Session

MOTION: The board moved to enter into Executive Session at 7:12 p.m. to discuss contract/GM annual review and to not include employee board members or employees in the Executive Session.

VOTED: 10 in favor. 0 opposed. The motion passed.

The board came out of Executive Session at 7:38 p.m.

MOTION: Nick Clark moved to adjust GM compensation as discussed in Executive Session. Orin Pacht seconded the motion.

VOTED: 10 in favor. 0 opposed. The motion passed.

MOTION: Nick Clark moved to accept the GM contract and authorize the Board President signature. Peggy O'Neil seconded the motion.

VOTED: 10 in favor. 0 opposed. The motion passed.

The meeting adjourned at 7:40 p.m.

Respectfully submitted,

April Harkness

Governance & Community Engagement

Orin Pacht

Board Secretary