

MEETING MINUTES
April 24, 2024
5:30 p.m. Hanover Board Room

Present: Nick Clark, Eric DeLuca, Jessica Giordani, Conicia (CJ) Jackson, Peggy O’Neil, Tracy Rego, Eileen O’Toole, Orin Pacht, Cate Tierney, Jennifer Tietz

Absent: Mary Lou Aleskie, Lynn Ellen Schimoler

Employees: Amanda Charland (General Manager), Bruce Follett (Director of Business Unit Operations), April Harkness (ESG Program Manager), Jamie Shechtman (Director of Finance)

Guests: Clay Adams (President & CEO), Mascoma Bank

Board President Nick Clark called the meeting to order at 5:38 p.m.

Consent Agenda: March 27, 2024, April 3, 2024 Executive Session Meeting Minutes, Monthly Share Redemptions.

MOTION: Orin Pacht moved to accept the Consent Agenda. Jen Tietz seconded the motion.

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

Visioning Series

Clay Adams, President & CEO of Mascoma Bank gave an overview of the bank’s current initiatives as well as his perspective on the Upper Valley’s housing, employment, and child care topics.

Member Input

None.

Board Vacancy

The Board will put out a call for letters of interest after elections close. The appeal will go out to all members on May 2 or 3. If the bylaw amendment enabling an additional employee seat passes, then employee members can submit a letter as well. Deadline for submission is Friday May 17.

Board Budget Review

By the next board meeting, CCMA costs will be known. The board may need to use contingency and/or board training line item to cover the full cost of the conference. Peggy and Jamie will review the budget again and submit for the May board meeting.

CJ Jackson left the meeting.

Board Member Compensation Policy

The Board discussed the proposed GP 4.2.1 included in the packet.

MOTION: Nick moves to approve the amendment of GP 4.2.1 to the GP 4 Board Compensation policy. Jen Tietz seconded the motion.

VOTED: 6 in favor. 0 opposed. 3 abstained. The motion passed.

Monitoring

Ends Report

Amanda Charland presented the Ends Report and answered questions from the Board.

MOTION: Orin Pacht moved to assess the Ends Report as providing a reasonable interpretation and sufficient evidence of compliance. Peggy O'Neil seconded the motion.

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

B-GM Global, 1, 2, & 3

Postponed until the May meeting.

EL 1 Finances (with Executive Session)

MOTION: Nick Clark moves to enter into Executive Session at 7:14 p.m. to discuss elements of EL 1.1 and EL 1.2 and to include the employee board members, the General Manager, Director of Business Unit Operations and Director of Finance. Jessica Giordani seconded the motion.

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

The board came out of Executive Session at 8:14 p.m.

MOTION: Orin Pacht moved to assess EL 1 Finances as providing a reasonable interpretation and sufficient evidence of compliance with the exception of EL 1.1 (section related to days of cash on hand). Jen Tietz seconded the motion.

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

The meeting adjourned at 8:15 p.m.

Respectfully submitted,

April Harkness

ESG Program Manager

Orin Pacht

Board Secretary