

Finland Cooperative Regular Meeting June 13, 2019

Present: Kaare Melby, Stacy Breden, Matt Morris, Honor Schauland, Michelle Duhant, Andy Gomez, Sue Rian, Interim Manager Karl Klinker.

Meeting called to order at 6:48pm.

Board reviews minutes from 5-9-19 meeting. Motion to approve, Michelle motions, Stacy seconds to approve. All in favor.

Treasurer's report - \$666.16 in the Board account still. Karl forgot to bring the check. ***Karl will bring a check next time for this time and the next time - or set up automatic transfer.**

Manager's report: Elaine had her surgery, she came in and put in some hours with ordering. RCB: Sounds like they will take #64, #43. Not #25 at this time. Sent message to Steve at Licari about financials - haven't heard back yet. Doing well financially. Internet was down for a week, so could only call and get balances. ***Michelle still needs to sign the line of credit.** Able to put \$20k in the Money market, still \$24k in the checking, seems good. Static between employees since Elaine has been gone - Karl has been talking to them. Helping Joann with hardware, keeping up with stuff that Elaine usually orders. Has been pretty busy at the store since Memorial Day. Barry from MN Petroleum has been communicating but still no time set up. Everette from Northwoods will be catering the annual meeting. There was a stolen check used at the store, happened on Karl's first day off in a long time - during Memorial Day weekend, regular cashier went home sick. People came in and bought \$600 worth of stuff, close to closing, lots of stuff that looked like they were going camping. Policy now that cashiers need to check ID on any check over \$50 and we don't accept anything out of the immediate area. Store is out the money of the sale, unfortunately. Karl doesn't have hard numbers from Wendy and Elaine, but except for a few items, we are making good margins on the items in the store. ***Karl will bring info for next meeting on distributors.** Talked to Nick about perpetual inventory, he never got going on that. Person has been asking about the Assistant Manager position. Karl has been putting him off because things are interim. He has a lot of tech skills, Karl asked him about financial skills, and asked him to submit a regular employee application. Aging report: Called #76 because he's behind. Account is shut down, but no payments have been made for over 90 days. Plans to call banking institutions on all new accounts. Snapshot report: pretty comparable to last month. Set up automatic transfer for the roof loan. Planning to set one up for the Board Account too - one less thing to have to do. Trying to keep a tight hold on what money is going in and coming out. Maximize cash flow. These are the months where we make enough money to keep people employed year-round. <end Manager's Report>

Discuss employee meetings, asking for solutions to problems - getting employees input to help address conflicts.

Security system update - Andy apologizes, he is still working on it and **will run it by Karl before getting it to Kenny ASAP.** Board reviews diagram.

GFAP Equipment grant update - Honor hasn't found out about how it's paid out yet. Karl is working on bids for a freezer. Gardner, Jamar, one other company. Trying to get one from Adam Kofstad. Hoping we can have a 3-phase cooler. Hoping for 10x12ft freezer.

Annual meeting: Board read over the 2018 agenda and unapproved minutes to remember what to do. Kaare, Michelle and Stacy's seats will be voted on at the meeting. ***Board needs to be here at 4pm to sign in members and make coffee, sell 50/50 tickets, help Everette set up buffet. *Karl needs to get the membership list to the board by 4pm.** Discuss the management transition - which we will talk more about further in this evening's meeting. ***Honor will consult our legal counsel for further advice.**

Board meeting goes into closed session to review Interim Manager at 8:26pm.

Meeting opened back up at 9:15pm.

Andy motions, Michelle seconds, to officially hire Karl as the Manager. 6 in favor, 1 abstain.

Compensation - discuss insurance. Previous boards paid for manager's premiums. Board is willing to pay _____ plus health insurance, but insurance policy and amount needs to be approved by the board.

<Karl comes into the room.>

Kaare makes the offer. Karl declines. He wants to make _____. At the rate we are offering, he'd rather go back to being the Assistant Manager.

<Karl leaves the room so board can discuss.>

Board is willing to offer _____ plus insurance. If he declines, we will say 2 more months of interim at _____ so we can figure out what to do.

<Karl comes back in>

Kaare makes the offer. Karl declines. He'd rather go back to being the Assistant Manager. He's willing to keep being the Interim Manager as long as he can stay at _____ once a manager is hired. He believes he would be a good asset to that person. Michelle points out that insurance would make this worth approximately _____ /year. Asks if he is willing to revisit this. He said he thinks we should look for a manager.

<Karl leaves so the board can discuss>

Board agrees to keep Karl as the Interim Manager with the understanding that he can stay at _____ once a Manager is hired.

<Karl comes back in>

Kaare tells Karl that Board has agreed to _____ for him as Interim and Assistant Manager and that we will start looking for a Manager. We will announce at the annual meeting and Karl can put in an application for the position then, alongside any other candidates if he wants.

Sue motions to adjourn, Michelle seconds. All in favor. meeting adjourns at 10pm.

Respectfully submitted,

Honor Schauland, Board Secretary