

**FINLAND COOPERATIVE
REGULAR BOARD MEETING MINUTES
October 13, 2022**

Board members present: Andy Gomez, Sue Rian, Cory Holden, Bob Sanders.

Absent: Teresa Anderson, Katee Ristuccia, Pete Walsh

Others present: Manager Jonathan Beauchane, and Honor Schauland (came early from 5:30-6:30 to give those present a 'tech-tutorial'.

The meeting was called to order at 6:49 pm by President Andy.

Secretary's Report: The minutes of the previous meeting were reviewed, with motion to approve made by Bob, second by Sue. All in favor.

Treasurer's Report: Teresa reported via Slack that the board account balance is \$380.66. Motion to accept the Treasurer Report by Andy, seconded by Bob. All in favor.

Manager's Report: *Jonathan gives update on the repairs done to the fuel tank spill buckets, mentioning that the tanks were tested and the one tank that they didn't fix the spill bucket on was found to be cracked. It was retrofitted/repared for approximately \$4000, making the total repair project for the tanks this summer coming in at around \$20,000. This newly repaired lid sticks up a little higher than previous so some discussion was had regarding the strategy and precautions that will be necessary for snowplowing. It was suggested that we check with Brad Anderson (current snowplow contractor) and the store policy to see if any future damage would be covered by either insurance. *An update was given on the status of various business accounts that have outstanding balances, with some having gone to collections, and others on the verge of doing so. Jonathan discussed the various circumstances for each of the accounts with the accountant, and it was recognized that some will be written off as uncollected bad debt, and others are still in process awaiting communication, the detail of which can be seen on current and future store financial reports. *\$750 was paid to have the shifted foundation under the hardware section of the store cribbed up so it is no longer a danger. *The employee vacation policy revision discussed at previous board meeting were officially drafted and is now in place. *The updated check acceptance policy is now in place as well. *Bob asks if there is good accountability regarding commercial accounts (given some of the outstanding and uncollectible debt discussed above), and if it is equitable to continue extending this type of credit? After some discussion the board requests that Jonathan draft and have commercial account holders sign a form which would personally indemnify them to the payment of their business accounts. *After a request at last meeting, Jonathan has printouts showing total sales by department, both weekly and monthly, and will continue fine-tuning financial reports--very helpful resources. *Jonathan submits his mileage report for the month, with a motion made by Sue, seconded by Cory to approve. All in favor. *The meeting to discuss the abandoned equity project with some legal counsel went very well. They agreed to look over and help with our questions for the fee of \$1000. A motion was made by Andy, seconded by Bob to retain their services and allow the process to continue via payment of \$1000. All in favor.

New Shares to approve and sign: Phylis Fitzgerald (58 shares transferred), Melissa Belanger, Anna Lasky, John Schmitz, Donald Holzschu. A motion was made by Sue, second by Bob to accept new shares. All in favor.

A motion to adjourn was made at 8:10 by Sue, second by Bob. All in favor.

Next regular meeting scheduled for **Thurs. Nov. 10 @ 6 PM**

Respectfully submitted,

Cory Holden, Secretary