

Finland Cooperative Board Meeting June 9th, 2022.

Present: Andy Gomez, Honor Schauland, Manager Jonathan Beauchane, Sue Rian, Cory Holden, Katee Ristuccia, Pete Walsh

Absent: Teresa Anderson

Others present: Steve Fleace via Zoom

Meeting called to order at 6:09 pm by Board President Andy Gomez.

Treasurer's report -. Board account is \$300.66. Pete motions to accept the treasurer's report. Sue seconds. All in favor. Motion passes.

Shares to approve and sign - Daniel Bigelow, Fabiola Ries-Henrie, Marilyn Akimoto, N. John Akimoto, Janet Wigfield, Louise Covert. Katee motions to approve, Sue seconds. All in favor. Motion passes.

Steve Fleace with Cook County Tax and Accounting joins via Zoom to go over financial reports. Notable items are contract labor (due to COVID), inventory shrinkage (possibly due to perpetual inventory or theft - unsure), Crystal Bay Township loan interest (should check with Township on the balance). Discuss whether these are final fiscal year financials that could be used at the annual meeting. There will be a few adjustments due to taxes and depreciation and a payroll and paid vacation accrual. Will be finalized within a month, so we can go ahead and set a date for the annual meeting tonight. Discuss depreciation. Discuss accounting fees changing between 20-21 and 21-22 - difference is that in the last 6 months steve has done the last 3 years of accounting. Would normally be spread out more. Usually should be about \$8-10,000 in a normal year. Next year will be somewhat higher than normal because of the tax returns. Discuss property taxes - was set up a certain way all the way back to Maruska, adjusted so it should be around \$3000. <Steve signs off>

Review May 12th, 2022 meeting minutes with one revision. Motion to approve by Sue, seconded by Katee, all in favor, motion passes.

Shareholder comments -. No shareholders present

Manager's report - Dipped into the line of credit in the last week, but will pay off ASAP. Loggers are back out in the woods. Accounts Receivable balance is up now because of that. Lots more traffic through the store. Elaine carried a lot of work while Jonathan was sick. Daily deposits have almost doubled due to summer business. At some point Jonathan wants to get Quickbooks for the store to do more inhouse accounting and payroll. EBT application requires the officers to sign, we will need Drivers Licenses, Social Security cards for the officers. Then it will take 6-8 weeks - but it's approved for 3 years. Talked to collections - we have 4 delinquent accounts - 2 submitted to collections. #64 is in bankruptcy - will be a long time if anything. #51 we are not going to get anything - we should write it off. Once something is submitted to collections not supposed to send account statements or charge interest - that's up to the collection agency. #69 and #76 have not made payments in over a year, possibly longer. Plan to send both of them to collections. Jonathan has discussed with Steve Fleace but not sure of the internal process to write off an account. Board is unsure - Jonathan will need to create a process that makes sense. Board asks for that process to be written down so there is a record. Discuss business accounts since there are a couple of requests right now. We have started a [policy document](#) that needs to be finalized. Cory has an example he can share with Jonathan. Jonathan will work on that. Signed a 1 year contract with NSOP for \$1.849. Unburied propane line will get buried for free. Discuss diesel. Mileage report. <end manager report>

Old Business:

Town Board mtg/Road - Honor corresponded - Jonathan and Board members will attend.

Land Committee updates - some communication back and forth but no solid movement yet. Landowner is working on getting land surveyed.

Manager Employment Agreement to sign and Manager Performance Metrics for review - everyone will look over and bring back revisions/suggestions.

Abandoned equity project - David Dietz set up a spreadsheet for the project. Natalie and Madison Sundvick are willing to work on the project. Katee will get them going on it and someone should check in on the data entry each month to make sure it is going well. Board Google account has access to the spreadsheet.

Discuss who will take on the secretary position when Honor leaves the board. Cory is willing to get together with Honor and she can show him how it works.

New Business:

Pete wants to meet with Amy Klobuchar's staffer concerning funding for a new building. Board approves.

Annual meeting planning - Katee and Honor wrote up [guidelines](#). Elaine will do door prizes, Baptism River BBQ will cater the food. Tentative Date July 26th. Dinner 5:30, Meeting at 6pm. Katee will check with Nancy to confirm date. Katee will put an ad in the NSJ. Jonathan will post at the Co-op. Andy and Sue will setup, Katee and Cory will be cleanup crew. Katee will talk to Michelle about being the minutes inspector. Jonathan will post that there is an opening on the board and for people to please get their application in by July 14th.

Next regular board meeting will be July 14th at 7 pm at the Clair Nelson Center.

Pete motions to pay Jonathan's milage plus \$100 for emergency plowing back in April. Sue seconds. All in favor. Motion carries.

Discuss and sign Jonathan's Employment Agreement. Andy signs for the board and Jonathan signs.

Sue moves to adjourn. Katee seconds, all in favor, motion passes. Meeting adjourns at 8:25 pm.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Honor Schauland', written in a cursive style.

Honor Schauland, Board Secretary