

IFC II
(Indy Food Co-Op)
Board of Directors Meeting
Executive Session
June 9, 2017
Minutes

5:40 p.m. Call to Order

Attendees: Clark Giles (President), Nate Roberts (Vice President), Chuck Heintzelman (Treasurer), Lyndsay Crespo, Susan Vogt, Katherine Ogawa, Kyle Hendrix

PURPOSE: Discussion of Nate returning to the store as the interim general manager (GM); proposed salary of \$28,000 annually

Clark notified the BOD that Adam Sutherland had submitted his resignation from the BOD.

Chuck discussed IFF meeting and interim loan modification of interest only payment; also proposed approaching Mr. Lane with regards to a lease modification.

Nate recused himself from the discussion at 5:55 p.m.

MOTION: Chuck motioned to approve Nate's proposal to return as interim GM for 3 months (with the possibility of an extension) at \$28,000 annually
Lyndsay seconded
Approved unanimously

MOTION: Susan motioned to terminate contract with Jeff Echols contract
Katherine seconded
Approved unanimously

MOTION: Chuck motioned to use recently awarded NAP tax credits (\$9,000) to pay off Chase credit card in Mary Bowling's name
Katherine seconded
Approved unanimously

Nate returned to the meeting at 6:07 p.m. and accepted the interim GM offer with a start date of June 10, 2017, after his resignation from the BOD.

6:15 p.m. Adjourned (Katherine moved, Chuck second)