

IFC II
(Indy Food Co-Op)
Board of Directors Meeting
October 30, 2017
Minutes

Attendees: Lyndsay Crespo, Chuck Heintzelman, Susan Vogt, Katherine Ogawa, Jodi Kremmel, Doug Gulley, Kyle Hendrix

Meeting called to order 5:35 p.m.

Clark Giles, former BOD President, took minutes for the August BOD meeting but minutes were lost due to a computer issue. Kyle will work with other director and attempt to recreate minutes.

MOTION Susan moved to approve July 2017 BOD minutes; Jodi second; passed unanimously

MOTION Susan moved to approve September 2017 BOD minutes; Doug second; passed unanimously

Chuck presented financial reports.

In general numbers improving, sales are up and accounts payable are slightly down. Presented possibility of donation of a member loan, which could be done through a third party if it were a 501(c)(3). Chuck will reach out to the Boner Center to determine if it is a possibility.

Presented a draft 2018 Budget with sales and expenses flat. Proposed budget will be discussed at the November BOD meeting.

IFF interest only agreement expires on 12/31/17. Discussed extending interest only payments through 3/31/18

MOTION Katherine motion to ask IFF to extend interest only payments through 3/31/18: Susan second; approved unanimously

GM Report

Nate reported that buying and stocking practices had stabilized.
Twon is assisting with produce.
Abbey has returned and added some much needed expertise.
Drafted a letter explaining the need for November's special member meeting.

Committee Reports

Marketing: presented updated brochure; put a coupon on back of menu; assembled a packet to be used at community meetings; Pogue's Run to

participate in Small Business Saturday promotion on East 10th; reaching out to local universities as part of the community engagement requirement of the NAP credit program, possibly utilizing IUPUI and/or Butler graduate students as part of their capstone requirements.

Grants: Hoosier Family Markets and Fresh Bucks ending 12/31/17 and participants may need to spend funds by early 2018; Indiana Hunger Network will not be applying to renew Fresh Bucks, Hoosier Farmers Market may apply, we will evaluate if we can partner in the application; we will meet with Hoosier Farmers Market and determine if we can partner to apply for the USDA Community Foods Project planning grant.

City's Healthy Food Initiative Community Development Block Grant

Opportunity to apply for a grant of up to \$500,000 for capital funding to address healthy food access in food deserts. Options for the project include 1) Staying at current location with no potential for expansion or purchase, would use any secured funding to upgrade equipment or 2) Moving to an existing building at the intersection of New York and State Streets with potential for expansion, would work with Englewood CDC to secure additional funding for build out and purchase; possibility of, long term lease as well; or 3) Move into a space being developed by the Boner Center on Michigan Street; would be a tenant on the first floor. We would partner with Englewood. Special member meeting called for 11/6/17 will present the options and seek member input and approval to move forward. Joe Bowling will present options. Lyndsay will lead the discussion. We have discussed options with other potential funders.

MOTION Chuck motioned to approve moving forward with application pending member approval; Jodi second; passed unanimously

Conduct Policy: Policy being developed by Mat, who was not in attendance. BOD discussed policy as it relates to staff and directors.

MOTION Susan motioned that policy would be developed for both staff and directors; Katherine second; discussion tabled until executive session, which followed immediately after regular BOD meeting.

Kyle will circulate for discussion and approval a draft **Agreement to Serve** document that Clark Giles had developed for directors.

Nate will ensure that employees sign the updated Employee Handbook.

Chuck suggested that he as the owner of the adjacent former Dairy Bar property and the Co-Op include each other on their insurance policies.

Meeting adjourned 6:53 p.m.