

IFC II
(Indy Food Co-Op)
Board of Directors Meeting
September 25, 2017
Minutes

Meeting called to order 5:45 p.m.

Attendees: Lyndsay Crespo, Chuck Heintzelman, Katherine Ogawa, Jodi Krummel, Doug Gulley, Mat Davis, Kyle Hendrix

August BOD minutes approval tabled until October meeting.

Tax Returns: filed under Indy Food Cooperative, Inc. because the new EIN for Indy Food Cooperative was not issued until 2017.

MOTION: Katherine motioned to approve for Clark to sign tax returns; Doug second; approved unanimously

Financials – Chuck presented current financial reports. Below is a summary.

- Cash on hand is down because paying down AP
- Consolidating bank accounts
- \$7900 raised from sale of NAP credits, funds used to pay off a store credit card which was secured under a staff member's name; credit card closed
- Draft 2018 Budget will be ready for the October BOD meeting

Member Loans

Contact members with loans to renegotiate terms as the organization is not in a cash position to pay off loans. New terms would extend all loans for a period of 2 years. Discussed scheduling a meeting with member loan participants to discuss revising terms.

MOTION: Katherine motioned to reschedule October BOD meeting to October 30th and schedule a member loan meeting for October 23rd. Jodi second; passed unanimously

BOD Nominating Committee

Katherine will chair committee, Kyle will assist. 4 slots are currently available

Grant opportunities

Lyndsay discussed USDA available grants that the co-op could potentially apply for or co-apply with a qualifying non-profit. One grant could be used for planning or project costs associated with healthy food access; the other grant would be to extend the life of the Fresh Bucks program. A working group consisting of Lyndsay, Jodi, Katherine, and Kyle was formed to evaluate these opportunities.

GM Report

Beginning to revamp the social media marketing (Carli and Natalie) and developed a catering pamphlet. Business seems to have stabilized. Staff at 9 employees.

Community Meals

Partners in Housing signed agreement with Second Helpings for monthly meals; awaiting food license from Health Department. Meals will be monthly for now

Meeting adjourned 6:53 p.m.