



Board of Directors Meeting
Monday, September 25, 2017
Location: Eden Prairie Office

Present:

Tim Reese (President)
Kari Broyles (Vice President)
Gretchen Enninga
Nancy Twidwell
Naomi Sadighi
Christina Meyer-Jax
Ryan Reichenbach
Anne Sheridan
Dale Woodbeck (General Manager)

Absent:

Rahul Deep

1. Call to Order
 - Tim Reese called the meeting to order at 7:05 pm
2. Election of Board Officers
 - Candidates approved by the board:
 - Tim Reese (President)
 - Kari Broyles (Vice President)
 - Gretchen Enninga (Secretary/Treasurer)
3. Announcements
 - Board retreat will be held on October 14th. Board provided feedback on agenda.
4. Approvals
 - August Board Meeting Minutes and New and Repurchased owners
 - Kari Broyles proposed, Nancy Twidwell seconded and was approved by consensus
5. Reports
 - B4 Monitoring Report for FY17
 - To the extent that there is comparative data, LakeWinds' performance (i.e. sales growth & margin minus labor) runs ahead of the broader "peer group" of similar co-ops for the same period.
 - Growth of new owners and net income are also key operational indicators.
 - GM Report presented by Dale.
 - Payback continues for some of the owner loans from the Richfield project.
 - The Wellness department renovation was successfully completed in Minnetonka.

- Dale attended a “pitch slam” with the MN Cup, Food and Ag Division.
 - Twin Cities Start-up Week is featuring Maker to Market.
 - August Financials
 - The financial health and performance of Lakewinds remains solid.
6. Adjourn
- Naomi Sadighi made the motion to adjourn, Kari seconded and approved by consensus