

Board of Directors Meeting

Monday, July 23, 2018

Location: Eden Prairie Office

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| **Present:**  Tim Reese (President)  Kari Broyles (Vice President)  Gretchen Enninga (Secretary/Treasurer)  Nancy Twidwell  Ryan Reichenbach  Anne Sheridan  Rahul Deep  Dale Woodbeck (General Manager)  Greg |  | **Absent:**  Naomi Sadighi  Christina Meyer-Jax |

1. Call to Order

* Tim Reese called the meeting to order at 6:34pm.

1. Announcements
   * Dale Woodbeck shared that Amy Campbell will be leaving Lakewinds.
2. Board Elections Committee Report presented by Nancy Twidwell

* Applications are still open, with many potential candidates expressing interest.
* Candidates will be presented at the August meeting.

1. Board Evaluation Discussion lead by Tim

* Board’s role is to reach out to GM if reports do not contain sufficient information.
* Interest in exploring whether there are appropriate opportunities to connect with members more often. Tim suggested forming a committee to pinpoint specifically what the Board wants to learn from members.
* More strategic planning discussion is desired by the Board.
* Requested that Dale look at Board retreat planning.

1. GM performance appraisal process laid out by Tim

* Performance appraisal tool will go out after this meeting and results will be reviewed at August meeting.

6. ER Reports and Discussion lead by Dale and Greg

* Discussed FY18 Ends Report, B Global Policy, B3 Budgeting and Financial Planning and B11 Annual Business Planning.
  + Kari Broyles suggested there is an opportunity to tell a story about the impact of customers’ Round Up dollars.

1. New owner/repurchase report and June meeting minutes

• Rahul Deep moved and Anne Sheridan seconded approval. Motion carried.

8. Reports

* NCG Annual Equity Letter and GM Report reviewed by Dale.
* Board needs to declare a dividend. Board suggested a conference call prior to August meeting to discuss supporting information and auditor recommendation.
* Reviewed preliminary year-end financial report.
  + The financial health and performance of Lakewinds remains sold.

1. The board recessed the meeting to move to closed session to discuss legal matters.

• Kari moved and Anne seconded approval. Motion carried.

10. The meeting was re-opened and adjourned at 8:43.

• Nancy moved and Anne seconded approval. Motion carried.