

Lakewoods Food Co-op
Board of Directors Meeting
Monday, August 15, 2022, 6:30 PM

Lakewinds Support Office
6321 Bury Drive, Suite 21
Eden Prairie, MN 55346
Participation via Zoom available

MINUTES

Directors Present:

Ryan Reichenbach, President
Naomi Sadighi, Vice President (via Zoom)
Susan Lenczewski, Secretary/Treasurer
Glory Alcantara (via Zoom)
Bob Musman
Katie Semersky
Bill Stevens

Directors Absent:

Gretchen Enninga
Ariel Pressman

Officers/Staff Present:

Greg Dick, General Manager
Neil Pumper, Finance Manager

1. Call to Order:
Board President Ryan called the meeting to order at 6:30 p.m.
2. Announcements
3. Patronage Distribution: Ryan and Greg led the discussion.
 - Ryan moved approval of a 1% distribution.
 - Naomi seconded the motion.
 - The motion was unanimously approved.
4. Report of Auditor for Fiscal Year 2021:
 - Sarah Budenske, CPA, of Bedenske CPA, Ltd., presented the Independent Auditor's Report to the Board of Directors and the audited financial statement statements, with reference to the audit letter, report, and financial statements, copies of which were distributed to the Board.
5. Annual Meeting and Election Update: Greg presented an update on the annual meeting to be held on September 11 and the board election, noting that voting will open on August 23.
6. Approval Items:
 - New and repurchased owner report: Ryan offered for approval the lists of new and repurchased owners for July, 2022.
 - Minutes of May meeting: Ryan presented the minutes of the Board meeting on July 25, 2022.
 - Susan moved approval of the owner report and minutes and Bill seconded the motion.
 - The motion was unanimously approved.
7. Greg presented the following reports:

- Financial statements for July, 2022
 - General Manager's report as of July 31, 2022
8. Closed Session: The Board moved to a closed session to discuss legal and real estate matters.
 9. Adjournment at 8:15 p.m.
Ryan moved to adjourn, and Katie seconded the motion.
The motion was unanimously approved.