

Lakewinds Food Co-op
Board of Directors Meeting
Monday, January 22, 2024, 6:30 p.m.

Location: Lakewinds Support Office
6321 Bury Drive, Suite 21, Eden Prairie, MN 55346

MINUTES

Directors Present:

Katie Semersky (President)
Karin Broecker Smith (Vice President)
Pam Werley (Vice President)
Susan Lenczewski (Secretary/Treasurer)
Shannon Ash
Jack Huerter
Peter Nguyen

Managers Present:

Greg Dick, General Manager
Katie Lewswader, Senior Operations
Manager

Directors Absent:

Bob Musman
Bill Stevens

1. Call to Order: President Katie Semersky called the meeting to order at 6:30 p.m.
2. Announcements
3. Operations Update and Budget Planning: Katie Lewsader, Senior Operations Manager, presented an update.
4. LOFF Selection Committee: Greg informed the board about the opportunity to serve on the Selection Committee in February.
5. Governance Committee Update: Jack Huerter led the board through a review of the revisions to the Lakewinds Bylaws proposed by the Governance Committee. He proposed the adoption of two sets of resolutions. After discussion, the Board took the following action:

I. Bylaws revisions—legal counsel review and approval by the members

Katie moved approval of the following resolutions, seconded by Susan:

1. The Board of Directors directs Lakewinds General Manager to retain independent legal counsel to review the Proposed Bylaw Revisions, and

- provide a report to the Board of Directors regarding the independent legal counsel's assessment of the advisability of the Proposed Bylaw Revisions;
2. The Lakewinds Board of Directors shall determine, at a subsequent regular meeting of the Board, whether to submit the Proposed Bylaw Revisions to the Cooperative's membership for approval at the next annual meeting; and
 3. The Lakewinds Board of Directors shall determine, at a subsequent regular meeting of the Board, whether to recommend to the Cooperative's members that they vote in favor of adopting the Proposed Bylaw Revisions.

II. Delegation of authority pursuant to the Bylaws

Jack moved approval of the following resolution, seconded by Katie:

The Board of Directors resolves that it is the policy of the Cooperative, and has been the policy of the Cooperative since at least 2020, that the duties of the Secretary and Treasurer are delegated to the Cooperative's management.

6. Approval Items: Katie presented the following for board approval:
 - New and repurchased owners reports for October, November, and December, 2023; and
 - Minutes of the board meeting on October 23, 2023

Katie moved approval of the reports and minutes, and Pam seconded. The reports and minutes were unanimously approved.

Greg requested the Chair's signature on the documents authorizing signers for Lakewinds accounts at Bremer Bank. Katie signed the Bremer Bank documents in the presence of the board.

7. Reports: Greg presented the following:
 - Financial Reports for December, 2023
 - B5 Report: Assets and Information
 - GM Report
8. Adjournment
 - Susan moved to adjourn the meeting; Karin seconded the motion.
 - The motion was unanimously approved.