

## **Open Harvest Board of Directors**

### **Approved Meeting Minutes**

August 2, 2010, 5:32 – 7:10 p.m. at Irving Rec Center  
2010 Van Dorn Street

- Present** Gail Kendall, Sara Moshman, Miles Bryant, Jon Ferguson, Colleen Nygren, Carla McCullough, Maggie Pleskac, Pepe Fierro, Flame Alligator, Melissa Garcia, Jill Wertz, Alisa Kushner, Bob Hutkins, Ingrid Kirst, Keith Dubas, Jim Nelson, Kelsi Swanson, Mary Rachael
- Absent** David Murphy, Hank Van den Berg, John Christensen
- 5:33 p.m.** Welcome to guests, staff and Board members, with introductions. Accept consensus items: August agenda approved and postponing approval of July Meeting Minutes. GM Report: accounts payable to inventory (.88), debt to equity (1.02) (2.42 without long term liabilities), accounts payable (\$193,864.) and inventory (218,823.) shared. Discussion included new website, private label items, bulk items, the fact that the Anniversary Sale took place at the Store's slowest time of the year, cash flow concerns acknowledged, and Trader Joe's coming to Lincoln. Handout distributed outlining the pros and cons of Open Harvest and Trader Joe's. Jim Nelson shared that he had spoken with the managers in Milwaukee and Minneapolis regarding their experiences after expansions and targeting new Members. Coop Open Harvest Card announced, for members to use locally.
- 5:54 p.m.** Understanding Coop Finance: Colleen Nygren introduced the principals of Coop Finance, including matching principal used for cash flow of expenses and income. Discussion included proposed L4 definitions and explanations, quick ratio, annual measurement on return of assets and debt coverage ratio, and operational decisions. Upcoming Audit announced: accountants will meet with the Finance Committee.
- 6:30 p.m.** 35<sup>th</sup> Anniversary: Kelsi Swanson reported on upcoming events, demos, sales, and the launching of Harvest to Harvest.
- 6:36 p.m.** Annual Member's Meeting Committee Report: Miles Bryant, Gail Kendal, Keith Dubas, Hank Van den Berg, and John Christensen volunteered to be on the Committee. Meeting will be in October. Kelso Swanson suggested that a promotion team of staff be formed for volunteering and participating.

**6:40 p.m.** Board Election Committee: Discussion included the ideal size of a Coop Board, the fact that the largest congregation of Members is at the Annual Member's Meeting and Keith Dubas suggested having the Elections and the Annual Meeting.

**6:50 p.m.** Policy Committee Report: Committee did not meet. Revised L9 distributed among Board Members. Changes and revisions to L4 continue to be made. Ns will be discussed at September Meeting.

**7:02 p.m.** Executive Session:

**7:10 p.m.** Adjourn

Respectfully Submitted,  
Mary Rachael

**Next Meeting:** September 12, 2010 from 5:30 to 7:30 p.m. at Irving Rec Center.