10.22.2025 | 5:30PM | BOARD OF DIRECTORS REGULAR MEETING MINUTES
ELEVATIONS CREDIT UNION COMMUNITY ROOM
211 EAST MOUNTAIN AVENUE, SUITE 230
FORT COLLINS, COLORADO 80524

Open Session

1. 5:30 p.m. — Welcome

Call to order facilitated by Bonnie Meyer

Roll call conducted by Bonnie Meyer

Board members present:

1. Dennis Lacerte
2. Casey Terry
3. Amanda Hofer
4. Katie Christensen
5. Wyatt Schwendeman-Curtis
6. Natalie Yoder
7. Christine Luckasen
8. Lauren DeBell
9. Bonnie Meyer

Quorum present?

Per the By-Laws Of Cooperative Markets, Inc., Also Known As Fort Collins Food Co-Operative:

1. A quorum consists of 6 of 8 board members in attendance.
2. 5 of 8 votes are needed to pass Normal Issues

6 of 8 votes needed to pass Extraordinary Issues. Extraordinary issues are defined to include but are not limited to the following: hiring or firing a General Manager or GMT, buying or selling real estate, merging with another organization, changing investment policies, and approval of the strategic business plan or any issues brought forward at a meeting called by the membership (Article III, Section 2).

- Yes

Staff member-owners in attendance:

1. Savannah

2. Dorian

Member-owner guests in attendance:

1. Clare
2. Jack
3. Sally
4. Don
5. Charlie
6. Tara
7. MO
8. MO

A note to all attendees: A friendly reminder that this meeting is open to member-owners only. It will be run as a professional business meeting, and decorum is expected of all present. Our first hour is open to member-owners, and that time will end promptly one hour after this meeting was called to order. After we've approved previous meeting minutes, we will hear reports and updates from the board. We will then open the meeting to present member-owners. I'll ask my fellow board members as well as member-owners to please hold questions and comments until then. The chair will call on you to speak, and we ask you to be succinct and limit your comments to three minutes. The board will listen to questions and comments from all present. We will then use any remaining time in our open session to respond to questions.

2. 5:30 p.m. — Approval of Agenda

- Motion to strike Special Vote from agenda (results to be discussed in updates section)
- Motion to approve amended agenda
- Seconded and approved

3. 5:35 p.m. — Approval of Previous Months' Minutes

- Motion to approve September 24, 2025 meeting minutes
- Seconded and approved

4. 5:40 p.m. — Financial Report and Review

September Financial Performance:

- September income: $63,139 (down from August)
- Net loss for September: $2,637
- Average monthly losses approximately $8,000

- Financial challenges continue pending store relocation

Property Transaction Updates:

- 1100 West Mountain Avenue purchase secured with 10-year loan at 4.73% interest rate
- Participating in 1031 exchange for tax benefits
- Closing scheduled for October 29th

5. 5:45 p.m. — New Membership Sign-Up Report

- Brief update provided on recent membership additions
- Continued focus on membership growth leading up to move

6. 5:47 p.m. — General Manager Store Report

- Amanda moved to strike GM store report due to absence of General Manager
- Topic deferred to executive session for GM hiring discussion
- Board approved moving GM hire discussion to executive session

7. 5:50 p.m. — Board Agenda Items

A. Update: 1100 West Mountain Avenue Purchase

- Amanda Hofer provided update on property acquisition
- 10-year loan secured at 4.73% interest rate
- Participating in 1031 exchange to defer capital gains taxes
- Closing confirmed for October 29th
- Building located at 1100 West Mountain Avenue (Beaver's Market location)

B. Update: 250 East Mountain Avenue Sale

- Lauren DeBell reported successful sale of current Mountain Avenue Market property
- Final sale price: $1,600,000
- Terms include $20,000 moving allowance
- 90-day free leaseback agreement secured
- Leaseback provides operational continuity during transition
- 3-month free lease starting October 17th
- Required to vacate by January 17th
- Board celebrated successful outcome of property sale

C. Update: NCG (National Co-op Grocers) Application

- Bonnie Meyer provided update on NCG membership application
- Application submitted with all required documentation
- Organizational chart and financial materials compiled
- Awaiting response on membership approval or deferral

D. Discussion: Board Elections

- Casey Terry presented elections overview
- Three board seats up for election: Natalie Yoder, Christine Luckasen, Wyatt Schwendeman-Curtis
- Elections scheduled for weekend of November 16th
- Online and in-person voting options available
- Election results to be finalized after Annual Member-Owner Meeting
- Voting period: Three weeks from announcement

E. Update: General Manager Hire

- Amanda Hofer provided hiring process update
- Six top candidates interviewed
- One final candidate selected: Manasseh Brockus
- Board to draft offer letter and employment agreement
- Proposed salary: $65,000 per year, subject to review
- Decision made against formal contract in favor of less restrictive agreement aligned with policy governance approach
- Plan to establish clear expectations for first 30-60-90 days
- Focus on store success metrics rather than task micromanagement
- Weekly GM meetings to continue for foreseeable future with current GMT for transition support
- Board retains final authority to approve GM performance

Success Metrics Framework:

- Performance evaluation to include: store sales, budget adherence, labor costs, employee retention, employee surveys, 360 reviews
- GM will have autonomy to establish policies within board guidelines
- Weekly meetings may reduce frequency only after demonstrated consistent success over extended period

F. Update: Marketing and Branding

- Lauren DeBell presented marketing partnership update
- New partnership with Sam Cooper Design for marketing and branding efforts
- Community survey ongoing and available on Co-op website
- Request for board members to complete survey
- Survey also distributed to staff for input
- Lauren to leave postcards about Beaver's location move at current store
- Postcards include QR code linking to community survey
- Emphasis on spreading awareness of upcoming move

G. Update: Staff Listening Session

- Katie Christensen reported on upcoming listening session
- Second staff listening session scheduled for Friday, October 31st at 9:00 AM at Co-op
- Purpose: Gather staff feedback on Co-op's future and transition
- Katie working with other board members to conduct session

H. Update: Double Up Food Bucks (DUFB)

- Wyatt Schwendeman-Curtis provided DUFB program update
- Caitlin from Colorado DUFB program to present to board at next month's meeting
- Critical update: Due to federal government shutdown starting November 1st, SNAP benefits and Double Up Food Bucks will be temporarily suspended
- Board working with Caitlin to understand program continuity during shutdown

I. Update: Special Vote Results

- Casey Terry presented results of two member-owner votes on store sale
- First vote: 89 valid votes (87 yes, 2 no) - Approved
- Second vote: 53 valid votes (51 yes, 2 no) - Approved
- Strong member-owner support demonstrated for relocation plan
- Results reflect community confidence in board's strategic direction

J. Update: Annual Member-Owner Meeting

- Katie Christensen provided annual meeting planning update
- Tentatively scheduled for November 16th at Avogadro's at 5:00 PM
- Board chair will give address
- Board election results to be finalized at meeting
- Traditional celebration of Co-op's year and future direction

K. Discussion: Annual Board Retreat

- Amanda Hofer proposed board retreat planning
- Annual board retreat scheduled for January 2026
- Doodle poll to be sent for date availability
- 3-hour work session also proposed for early-mid November
- Work session purpose: Planning for next 3 months and 2026 operations
- Amanda to send Doodle poll for both work session and retreat

8. 6:50 p.m. — Action Items and Decisions

Immediate Actions:

- Amanda to draft and send offer letter to Manasseh Brockis for General Manager position at $65,000 per year
- Amanda to send Doodle poll for 3-hour work session in early-mid November

- Amanda to send Doodle poll for annual board retreat in January
- GMT to hire new staff member to address current staffing gaps
- Lauren to leave postcards about Beaver's location move at store
- Board members to complete community survey from Sam Cooper Design
- Katie to conduct staff listening session on October 31st at 9:00 AM
- Board to continue weekly GM meetings with new GM and current GMT for transition support
- Wyatt to prepare for transitioning out of Treasurer role
- Board to work with Caitlin from DUFB program for presentation at next month's meeting

9. 7:00 p.m. — Questions/Comments from Member-Owners

Member-Owner Accolades:

- Charlie and Tara (previous board members) expressed appreciation for board's work on Beaver's move
- Recognition of tremendous effort and strategic planning by current board
- Gratitude expressed for cooperative's continued success

Trunk-or-Treat Event:

- Sally organizing Trunk-or-Treat event at Beaver's location on Halloween, October 31st
- Participants need to pre-register and provide candy
- Community-building event to introduce new location

Facility and Operational Questions:

Square Footage:

- Member inquiry about new location square footage
- Beaver's location significantly larger than current Mountain Avenue store

Project Management and Improvements:

- Question about project manager role for move coordination
- Discussion of improvements needed in deli space
- Board confirmed need for audit of current fixtures
- Plan to engage professionals for interior design and store layout after closing on October 29th
- Future renovations include meat department upgrades and potential indoor seating areas

Staffing:

- GMT has approval to hire additional staff to address current gaps
- Low morale and staffing challenges reported at GMT
- Angie from previous Beaver's location: Has extensive institutional knowledge of building and store offerings; GMT extended standing offer of employment; she accepted position elsewhere but offer remains open

Senior Discount Program:

- Member inquiry about senior discounts at Co-op
- Every Wednesday is senior discount day: 10% discount for members in system
- Discount available for senior members

Member Appreciation Week Communication:

- Member expressed concern about communication of Member Appreciation Week
- Request for improved marketing and notification of member benefits and events

Volunteer Opportunities and Liability:

- Member question about volunteer possibilities
- GM explained: For-profit companies cannot have volunteers under federal law due to legal ramifications
- Limited volunteer opportunities may exist outside store premises
- Discussion of insurance and liability concerns
- Board explored possibility of creating valid contracts with volunteers by including nominal fee

Beer and Wine Sales:

- Confirmation that new location will continue current beer and wine license
- Approximately $350,000 in annual beer and wine sales
- License will transfer to new location

Media Outreach:

- Member suggested KRFC radio shoutout for Co-op awareness
- Board receptive to community media engagement

Design and Aesthetic:

- Discussion of marquee letters on Beaver's building
- Board working with design team to ensure cohesion in building's aesthetic
- Mural projects discussed: Potential for donated artist time vs. paid artists
- Patio and landscaping projects under consideration
- Prioritizing immediate needs (new roof) over expensive long-term projects
- Need for third-party contractors emphasized

Transition from Beaver's:

- Discussion of handling fixtures and inventory from previous Beaver's operation
- Board coordinating with previous ownership on transition details

10. 7:30 p.m. — Motion to Adjourn Open Session

- Motion to adjourn open session
- Seconded and approved