

Caledonia Food Cooperative Board Meeting Agenda

June 16, 2026

502 Railroad St 4:30 – 6:00 PM

In attendance	Board members: Pete, Ann, Jim, Kim, Karina, James, Brandolyn, Mark, Tim Others: Chris, Ed, Amanda and store staff members
Approval of Minutes	6/2/26 meeting internal minutes 6/2/26 minutes for website upload Motion to approve 6/2 minutes --> Mark moved to accept; James seconded; Passed by board members

Agenda Item	Specifics	Time	Discussion Leader
Board Announcement	Ken Hapke had to withdraw from the board due to personal emergencies.	5	Pete
GM Update	Progress toward opening day:	10	Amanda
Update on request for ban on products from Israel	Update for board:	5	Amanda, Ann
Transition to Governance Board, roles and responsibilities	Discussion, proposal: In March we ratified updates to the governance charter. At that time, we acknowledged that once the board transitioned to a governance role, the governance charter would be applicable to the board as a whole. Proposal: the duties and responsibilities as outlined in the governance charter, inclusive of immediate duties and ongoing work, be assigned to the board as a whole.	10	Pete

Ratify current by-laws	Vote to ratify modified bylaws, per recent vote. Tabled due to time constraints	5	Pete
NE Foam and Coating	This company has done work for the store and would like to take part of their payment in the form of preferred shares. Per our attorney, the board should review and approve the invoice for work done as well as the intent to pay a portion of this in-kind via purchase of preferred stock. Mark moved and James seconded that NE Foam & Coating could be assigned preferred shares totaling \$10,000 in partial payment of the invoice. Motion was passed.	5	Pete
KCR LOI	Is the board comfortable with allowing store management to work with KCR on food accessibility or other initiatives aligned with co-op mission and values? Tabled due to time constraints	10	Ann
Ad Hoc Committees	Proposal, for discussion, vote – establish project-limited ad-hoc committees to complete the following immediate tasks in the next 2 – 3 months: 3) Develop board policies a. Level 1 deliverables: draft of ends policies b. Level 2 deliverables: draft of additional policies, working from Columinate template c. Level 3: policies presented to board, ratified. 3) Plan, recruit, run board elections a. Level 1 deliverables: identify qualities/expertise needed in new board members, identify potential candidates. b. Level 2: solicit board candidates, both individually and broadly (email, etc). Establish board election system. c. Level 3: execute board elections, bringing in others from board to assist as needed. 3) Plan, execute annual meeting	45	Pete & Ann

	a. Level 1 deliverables: date and location b. Level 2: plan/schedule for meeting, components of annual report, board vs staff involvement c. Level 3: annual report creation d. Level 4: execute annual meeting As explained in the email, these are committees formed to take care of crucial projects this summer. There will be 5 weeks until our next board meeting and the plan is for the ad hoc committees to undertake their work in that time, according to the schedule of deliverables. Proposed timeline: Level 1: July 7 Level 2: August 4 Level 3: September 1 Level 4/Annual Meeting: date TBD		
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For the Record	As of 6/15/26 Mark moved that the minutes reflect our appreciation of Ken Hapke's service.
Membership Update	1,623 member-owner households
Financial Update	<u>CFC Board of Directors – Treasurer's Report June 16, 2026</u> 1. Cash on Hand as of June 16 - \$1,403K a. The total preferred shares (\$1,244K), notes (\$282K) and memberships (\$162K) – \$1,688K b. As of June 16, net cash has increased by \$651K i. Large payments YTD include building construction \$1,992K ii. Loans – New loans - \$3,497K, paid off loans \$1,800K, net increase \$1,697K iii. Owner equity - Memberships, stock - \$88K 2. YTD Net income as of May 31 – \$142K (estimated \$711 as if June 16) a. YTD income - \$331K (does not include \$636K of grant income in early June) b. YTD expenses - \$189K (Interest \$59K, Professional fees \$17K, Repairs \$3K Utilities \$12K, Payroll Service \$41K, Wages \$11K, RE Taxes \$10K)

	3. Memberships / donations / merchandise / stock January – June 16, 2026 (cash received) a. Memberships - \$17,600 b. Donations - \$121,370 c. Merchandise sales - \$6,808 (including brick sales) d. Promissory notes - \$42,000 e. Preferred stock purchase - \$70,750 f. Grants - \$836,133 g. Total - \$1,094,661
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Board meeting adjourned at 5:54 pm

Updates: No board meeting on July 7. Columinate 3-hour webinar on Saturday, July 18

Project Progress:

Future Agenda Items:

What committees will be needed as we move from fund-raising/building store to business start-up? What should those committees be doing? Leadership structure/accountability?
Pete and Ann to discuss with Michael Healy.