

GREEN TOP GROCERY COOPERATIVE

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS

June 7, 2016

A meeting of the Board of Directors (the “*Directors*”) of Green Top Grocery Cooperative, an Illinois corporation (the “*Co-Op*”), was held on June 7, 2016 at 7:00pm at the Green Top Grocery office; 2005 Cabintown Rd, Bloomington.

Directors: Melanie Shellito, Jerica Etheridge, Alan Langrall, John Plattner, Kimberly Alcorn, Emily Vigneri, Roger Day, Michael Gorman, Aaron Watson.

Directors Absent From This Meeting: Alan Langrall

Also Present: Michael Pennington

Call to Order

Melanie Shellito called the meeting to order at 7:01 pm and also recorded the minutes. A quorum of directors was present. The meeting, having been duly convened, was ready to proceed with business.

Approval of Minutes

Kim motioned to approve the meeting minutes from May 17, 2016. Jerica provided a seconded. Michael G, Roger and Aaron abstained since they were not at the meeting to be able to confirm accuracy of the minutes.

Treasures Report

John presented the financial report, and there were no questions

Annual Meeting Vote Recap

Michael P presented the ballot/voting information for review. Some voters had checked both the 'yes' and 'no' for the bylaw items, so tallies show more votes than the total. Vote tallies also show that Roger Day received the fewest votes of the elected nominees, making him the 2-year term holder, with Michael G, Aaron and Melanie taking 3-year terms. Emily moved that we accept the ballot information as provided, Jerica seconded. All voted in favor; no opposed.

Executive Committee Nominations

Melanie nominated Kim for the role of President, Jerica seconded. Having no other nominations, it was brought to a vote. All voted in favor; no opposed.

Kim nominated Jerica as Vice President; Melanie seconded. All voted in favor; no opposed.

It was determined to hold off on voting for Secretary until Alan is in attendance to declare whether he wants to remain in the role.

Aaron nominated John for the Treasurer role; Roger seconded. All voted in favor; no opposed.

Board Meeting Schedule

The board decided the 4th Monday of the month would be the best day for future board meetings, time to remain 7pm. The June meeting (27th) will be scheduled, with the possibility of cancelation if not needed.

Construction Update

Michael P reported on construction. Actual construction will begin at the start of July. Refrigeration RFPs are out; this contractor will not be a sub to Catalyst, so Michael P is establishing that relationship. Six companies have been asked to propose; three have declined so far due to scheduling. Store design is nearing completion, with over now 90% set. Utilities and electrical are going to permitting this week. Equipment is now being pinned down; with used equipment being sourced where practical. Interior design is still to be done. Nicole will be coming to town in late July to determine materials, colors, and signage. Cost estimates for construction and equipment are now in.

Sources & Uses

Michael P presented the updated S&U. The switchover from old Working Point to the dual QuickBooks has now been reconciled and we are now balanced. The Sources are a bit improved from earlier estimates. Uses show we are \$10,000 over budget on 'operating/admin prior to opening' with a year yet to go, so Michael P will be working on ways to minimize these expenses until opening.

Breaking Escrow

Michael P reported that our expenses to NCG DC are such that we are at the point to consider breaking escrow. Jerica made the motion to break escrow on the date Michael P finds appropriate. Kim seconded. All voted in favor; no opposed. The possibility of using the June 27 meeting as the 'signing meeting' for board members to all sign promissory notes was discussed.

Approval of Business Ownership

Advocate BroMenn Health and Fitness Center has applied to be an owner. The vote to approve their ownership app was tabled, since Katie Grojean is already a GTG owner and therefore cannot be the owner of record.

Adjournment

There being no further public business to come before the meeting, the meeting was adjourned at 8:13 pm.

Respectfully submitted,

Melanie Shellito, Board Member