

**Ozark Natural Foods**  
**April Board Meeting Minutes**  
Tuesday May 28th, 2019  
6:30 p.m.

Board Members Present: Joshua Youngblood, Ben Ozanne,  
Danielle Dotson, Conner Corley,  
James Selvey, Elizabeth Quinn

Board Members Absent: John Bailey  
Members Present: Mike Anzalone, Lisa Garrett

**Consent Agenda:** Motion was made to approve consent agenda and carried unanimously.

**Floor Reports**

President's Report:

- Ben has held meetings with both Mike and Thayne this month.

GM Report:

- For the new space, Mike is waiting on the construction bids. With growth over the next 3-4 years being more predictable, the co-op can scale back initially and then build out over the next 4 years. Mike will also be looking at ways to cut construction costs including labor and using materials from the current space.
- Closing on the current location set to close on September 1st.
- NCG is assisting with move prep including consultants for produce and prepared foods.

**Special Presentation:**

Audit Presentation:

- Wegners CPA gave a high level overview of the audit report via conference call. The overview included a review of financial statements, independent audit report, balance sheet, etc. A final report was sent to board members and GM.

**Board Decisions**

Temporary Governance Report

- Mike presented the board with a temporary governance report in lieu of regular reporting due to the current changes to the store with the upcoming move.
- Mike will add supplemental documents as needed and NCG will assist with building future reports.
- **Motion** to approve format for temporary reports as presented by Mike Anzalone was **made, seconded and passed unanimously.**

### Perpetuation Committee Recommendation of Candidates

- The Perpetuation Committee met with 6 candidates on May 14th and conducted interviews with a matrix grading based on qualifications.
- The Committee recommends the following six candidates: Danielle Dodson, Ray Towne, Cannon McNair, Rebecca Buchanan, Erica Demaranville, and Leon “Randy” Wilburn.
- **Motion** to approve the full slate of candidates as presented by the Perpetuation Committee was **made, seconded and passed with 5 ayes and 1 abstaining.**

### Owner Outreach Committee

- Dates are being considered for a special event with Jared Phillips, author of the book Hipbillies.
- A date in June should be finalized soon.

### **Discussions:**

#### Open Book Financing

- Mike gave an introduction to open book financing including background, how it evolved, and how its used in the co-op today.
- Mike is thinking through how the co-op can continue to utilize open book financing to allow employees an understanding of the business and allowing employees to take responsibility for performance while having an attitude of fun and play in the store.

### **Board Policies for review/discussion:**

- C1-Unity of Control
- D1-Governing Style

### **Meeting Evaluation**

### **Upcoming meeting dates**

- June 25th 2019

### **Meeting adjourned at 8:13pm**

### **Owner Comments:**

Ray Towne commented that if he did not win election as a board member, he would still be interested in volunteering for the co-op.