

1. Meeting called. Amber, Suzanne, Bridget, and Alex present. Also Bess present, taking notes for the meeting.
2. Election of officers
 - a. President: Amber nominates Suzanne, Bridget seconds, unanimous vote aye
 - b. Secretary: Bridget moves to elect Bess secretary, finding it ambiguous in the statute as to whether non-temporary board member can be elected, finding it necessary to fill the seats on the board, and in the best interest of the cooperative, Suzanne seconded, unanimous vote aye.
 - d. Treasurer: Suzanne nominates Amber, Bridget seconds, unanimous vote aye.
 - e. Vice President: Alex nominates Bridget, Suzanne seconds, unanimous vote aye.
3. Bylaws presented for approval. Amber moves to approve, Alex seconds, unanimous vote aye.
4. Budget presented for approval.
 - a. Alex asks if these are accrued costs. Suzanne says most are anticipated; some office supplies have been purchased already. Alex asks about reimbursement and keeping receipts. Suzanne says some has been paid out of petty cash, some will need to be reimbursed. Alex has receipt for logo. Suzanne notes that she and Amber met with accountant who we expect to use, Kay Eichstaedt. Budget also includes Chamber of Commerce membership as potential, not certain, expense. Cost of feasibility study came from Just Foods, start-up in Minneapolis, whose study cost \$5,000. Bridget was contacted by someone, no quote yet, who could do the study; Carlson School of Management also does that. Alex notes that some literature we've seen recommends you conduct 2 studies at a \$10,000 investment, and this may be helpful for obtaining financing. Suzanne suggests when that time comes we discuss with the bank what they would look for. Alex asks about what further discussion we've had with business banking staff at Westconsin CU. Suzanne says no, also says Westconsin has some limitations on amount of transactions before fees incurred. Some discussion as to how those transactions may be charged, and how PayPal transactions are counted. Also discussed electronic transactions and card readers which are available on the market.
 - b. Also included on budget is fee for re-filing Articles to include Class C stock for capital investments. This would also likely include attorney fees to ensure compliance with securities law requirements. So far we do not have a relationship with a Wisconsin attorney; some discussion of who that might be.
 - c. Finance costs, fiscal year ends June 30th. Taxes will be due September 15th. Accountant Kay Eichstad will help or do the filing for us; her fees are included on the budget. Alex asks if this would include financial statement and balance sheets; Suzanne says yes.
 - d. Marketing costs are estimated based on ordering costs for 1,000 business cards, 100 color flyers—these actual costs may be subject to change. Alex notes we don't have any costs for email marketing or Facebook advertising, but manpower probably our biggest ally at this point anyway. General agreement that overall marketing budget is acceptable, with individual allocations subject to change.
 - e. Budget includes costs for member meeting. Room rental based on cost of room rental for the Phipps, as estimate of going rate.

- f. Goal is to have 100 members in October, at which time we will hold first member meeting.
 - g. Suzanne asks about benefits of Chamber of Commerce. Alex notes they are mostly retail and a good place to establish community goodwill; Rotary also would be an option for similar networking.
 - h. Bess moves to approve budget, Amber seconds, unanimous vote aye.
5. Approval of membership applications. 17 membership applications for approval.
 - a. Board policy of reading names into the record and offering opportunity for discussion, then approve as a whole. Bess so moves, Suzanne seconds, unanimous aye.
 - b. New members to be approved: Diane Manfred Gabriel HH, Megan Laney HH, Alex Stoehr HH, Suzanne Hambleton HH, Bridget O'Meara HH, Amber Erickson, Steve Fox HH, Bess Hambleton, Michelle Paulisich HH, Zach McCabe HH, Russell Yttri, Therese Stener HH, Lila Hambleton, Nancy Emrick, Stephen Nichols HH, Sarah Bruch HH, Jacki Bradham HH
 - c. Suzanne moves to approve all new members, Amber seconds, unanimous vote aye as to all new members
6. Suzanne presents ownership cards (in lieu of stock certificates, pursuant to bylaws) for board approval. Amber moves to approve, Bridget seconds, unanimous vote aye.
7. Board policies.
 - a. Suzanne has been checking PO Box twice a week, sending out thank-you emails, registering new members on spreadsheet; there also will be task of sending letters to new members on approval. Suzanne offers these tasks for distribution among officers. Some discussion of how these tasks will work, such as file sharing issues. Treasurer (Amber) receives PO Box key to take over checking PO Box and depositing checks, and routing mail as appropriate to Secretary (Bess) for follow-up correspondence; Suzanne will forward PayPal applications from new members to Secretary similarly for follow-up correspondence. This may all occur in shared ledger where member information is compiled. Treasurer will check PO Box and make new entries in first half of week, by Wednesday, so that Secretary may send welcome emails on Thursday.
 - b. Marketing policies: Marketing materials should be approved by the board before public release, and may be circulated via email for that purpose. Docx format is disapproved.
8. Committee chair. Discussion of whether board members must be chairs. Board member should sit on each committee, but chair need not be a board member. Chair shall be elected by the committee, subject to board approval. Committee chairs may be called to attend board meetings to report on committee activities.
9. Board Reports.
 - a. President. None.
 - b. VP. None.
 - c. Treasurer. Meeting with Kay Eichstaedt was very successful. She did not have direct experience working with co-ops, but did with C corporations, which is going to be our tax filing status. Since we have very little activity this year, charge for filing federal

and state returns is \$250, including interview, pre-meeting, 2-week wait period, review meeting. She is also available for consulting at a rate of \$125 per hour. She can also help with accounting system set up or clean up, can assist with quarterly reviews, and is willing to speak at member meetings. She recommended we purchase an accounting system soon so that we can get our accounts in order from the start. (Some discussion of software options, particularly QuickBooks and PeachTree.) -- Alex moves to approve using Kay Eichstaedt as accountant, Amber seconds, unanimous approval.

d. Secretary. None.

10. Committee reports.

a. Marketing.

1. First meeting was 6/13, next is set for 7/11. Suzanne and Kari Yang attended. Kari produced business card designs. We intend to have business cards, bi-fold folder/brochures with applications, and fliers. Business cards will be, e.g., for local businesses to have available on store counters or to make available at the farmers market, or other circulation. Marketing committee currently composed of Suzanne, Kari, Gretchen, and Alex.

2. Business cards. Discussion of design options. General preference for "version 4," color version with pictures of food in background, and some white space on reverse side for writing. We will request Kari modify designs and vote.

3. Social media. Bess is admin for Facebook, and will add Alex. Dianne will take over managing the Twitter account. Heather Ingram is interested in blogging. Discussion of blogging on The Patch; Alex says you cannot blog as a business but must only blog as an individual. Alex suggests at next marketing meeting that we set editorial calendar for regular and guest blog posts, which will then be shared on Facebook, Twitter, etc.

4. Farmers markets. We have been in contact and are still working on this issue.

b. Fundraising

1. No further fundraisers planned at this time. Garage sale was a fundraiser. Fundraising and donations are taxable income, as opposed to payments for shares which are capital income.

2. Committee members are pending. Fundraising efforts are tabled while we get new members.

c. Vendor relations.

1. Bridget will call first meeting for vendor relations, and will be contacting people who have previously expressed interest in involvement. Goal is to hold committee meeting by the end of July.

11. Next board meeting will be July 25th, 7pm, located TBD.