

Board of Directors Meeting

 Monday, July 23, 2018

Location: Eden Prairie Office

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| **Present:** Tim Reese (President) Kari Broyles (Vice President)Gretchen Enninga (Secretary/Treasurer)Nancy TwidwellRyan ReichenbachAnne SheridanRahul Deep Dale Woodbeck (General Manager)Greg |  | **Absent:**Naomi SadighiChristina Meyer-Jax |

1. Call to Order
* Tim Reese called the meeting to order at 6:34pm.
1. Announcements
	* Dale Woodbeck shared that Amy Campbell will be leaving Lakewinds.
2. Board Elections Committee Report presented by Nancy Twidwell
* Applications are still open, with many potential candidates expressing interest.
* Candidates will be presented at the August meeting.
1. Board Evaluation Discussion lead by Tim
* Board’s role is to reach out to GM if reports do not contain sufficient information.
* Interest in exploring whether there are appropriate opportunities to connect with members more often. Tim suggested forming a committee to pinpoint specifically what the Board wants to learn from members.
* More strategic planning discussion is desired by the Board.
* Requested that Dale look at Board retreat planning.
1. GM performance appraisal process laid out by Tim
* Performance appraisal tool will go out after this meeting and results will be reviewed at August meeting.

6. ER Reports and Discussion lead by Dale and Greg

* Discussed FY18 Ends Report, B Global Policy, B3 Budgeting and Financial Planning and B11 Annual Business Planning.
	+ Kari Broyles suggested there is an opportunity to tell a story about the impact of customers’ Round Up dollars.
1. New owner/repurchase report and June meeting minutes

• Rahul Deep moved and Anne Sheridan seconded approval. Motion carried.

8. Reports

* NCG Annual Equity Letter and GM Report reviewed by Dale.
* Board needs to declare a dividend. Board suggested a conference call prior to August meeting to discuss supporting information and auditor recommendation.
* Reviewed preliminary year-end financial report.
	+ The financial health and performance of Lakewinds remains sold.
1. The board recessed the meeting to move to closed session to discuss legal matters.

• Kari moved and Anne seconded approval. Motion carried.

10. The meeting was re-opened and adjourned at 8:43.

• Nancy moved and Anne seconded approval. Motion carried.