

MOON CO-OP BOARD MEETING
Minutes of July 1, 2009

Present: Charles Ganelin, Mike Broida, Scott Downing, Gini Maddocks and Bernadette Unger.

Approval of the Minutes: Minutes were approved for April 29, Mid-May, June 1, and June 17, 2009.

Finance Report: No financial update was available

Statistics	Last month	Current 7/1/09	Goal by Opening
Member equity from memberships	70,770		105,000
Number of Members	449	452	600
Member equity from loans	74,184		250,000
Loan Pledges	190,000		
Additional funds (sprout loan)	25,000		
Current cash balance	2,996		
Projected opening date			

Business Plan: Broida presented revised pro forma for the site under consideration.

General Manager Search:

The ad is ready to be posted. Maddocks will call or email Stuart Reid for placement advice. The Board authorized \$500 budget for advertising & other committee expenses. The Interview committee is: Maddocks, Ganelin, Unger. Unger emailed Jim Schultheiss and invited him to be on the committee.

Site and Store Report:

The equipment acquisition contract was reviewed and discussed. All present had received the contract via email several days in advance. Broida asked for a clarification of section 2. [editor's note: immediately following the meeting our attorney sent an explanation that was emailed to the Board members]. The consensus was to proceed with meeting with our attorney and the seller on July 2 with the purpose of signing the documents contingent upon signing a lease with a building owner.

A draft lease from the owner was reviewed and questions noted. The draft lease and our questions will be delivered to our attorney by Unger at the equipment meeting July 2. A subcommittee may meet with the attorney for lease discussion and make recommendations to the board. The members of the committee are Ganelin, Maddocks, Eacker (added) and Unger.

Unger proposed a committee to begin work on external loans. Eacker will be consulted.

Contract Authorization: A motion was made by Ganelin and seconded by Maddocks to authorize Bernadette Unger to sign on behalf of the Board on contracts related to equipment acquisition and building lease. The motion passed unanimously and a resolution was signed by all present. [note: On July 2 the document was given to our attorney.]

Membership and Education: Overhauling the web site is on hold due to the current heavy work load.

Nominating: 3 board vacancies.

Timeline Review:

If the GM search goes quickly and smoothly we may open the doors in January/February 2010 and have several months of a "soft opening" prior to a grand Opening in Spring/early Summer 2010.

The Annual Meeting will be in October and Board nominees should be in place in August.

Other business: The board endorsed a letter to Governor Strickland regarding milk labeling.

Next meeting: July 22, 2009 at the Lane Public Library