

MOON Board Meeting Aug 19, 7:00 PM Library

Present: Bell, Downing, Ganelin, Maddocks, Eacker, Unger. Powers also attended
Absent: Broida

Robert Bell was interviewed and left the room while the board voted unanimously to appoint him to the board. Bell will stand for election in October

The minutes of July 1 and July 22 were unanimously approved without changes. There was no meeting held Aug 5.

Finance report: Members = 458; Member equity = \$66,624;
Member loan deposits = \$90,468

Following discussion it was determined that Eacker will continue to move funds to the cash account as needed. MOON will not tap in to the interest bearing Sprout loan for the foreseeable future.

POLICY STATEMENT: MOON will spend member equity money first before spending Member loan Money. Member Loan Money will not be spent until a lease is signed. Motion by Ganelin, 2nd by Eacker, Unanimously approved

Site : Downing reported on recent conversation with landlord and Board formulated our counter offer; including a holding fee, increasing rent and shortening the periods to secure financing to 60 days (requiring a huge member loan blitz). Work assignments were made to expedite the next step.

GM: Ganelin & Maddocks have conducted phone interviews and the board collectively set priorities for the Manager using a CDS tool kit. Priorities are as follows in not order

- Retail management experience
- Ability to evaluate and determine appropriate strategic changes
- Experience with operating, capital, and cash budgeting
- Supervisory experience: hiring, training, evaluating, compensating, firing
- Demonstrated ability to develop systems
- Marketing and merchandising in highly competitive markets
- Ability to be proactive and keep momentum going for growth and change
- Ability to motivate, lead, and coordinate people to gain cooperation
- Respect and support for the board's process
- Ability to listen
- Ability to give and receive feedback without defensiveness
- Openness to good new ideas, regardless of where they come from
- Commitment to cooperative values and principles (embrace of ICA principles; respect for co-ops as an effective business model with multiple bottom lines)

A budget of \$2,000 was allocated for the GM search. Motion by Eacker, 2nd by Bell. Approved unanimously.

Annual meeting: The annual meeting committee is Maddocks, Unger, and Eacker.
Current Board member will be contacting several people regarding meeting with eth Board of Directors Nominating team.
Next meeting Sept 2, 2009

Submitted by BLU