

HPC Board Meeting: 11/24/2014  
 Note by Nick McNeely

Topic	Discussion	Action
365 Day Plan	<p>Goal 2.4 million after the discount; year to date is 47k a week and that is on par with year end goals (above it); trending in the right direction for basket size; increase in customers and ytd basket size is about the same as 2013; 25k better this month so far than last year;</p> <p>Senior discount is part of 365 day plan, we still need to address this; the previous BOD talked about reducing it to 5% and then possibly creating a needs based; way to really do this would be to dedicate an hour to a discussion around the senior discount, need to do leg work prior to meeting; should the finance committee address this?; should there be a larger discussion with seniors?; the key is do we have an exception for people with a legit need?; who decides the criteria for the need?; if you are legible for snap then you are eligible; WE could lose sales and at what rate?; Lets deal with this after the holidays; what is the age for the senior discount?; In</p>	<p>In December we should have a working discussion regarding senior discount; Jesse on two doodle polls to determine a December board meeting, and a possible new day for BOD meeting to accommodate staff rep;</p>

	December there is finance committee on the 16 <sup>th</sup> .	
Finance Committee Report	<p>An audit will be performed on 2013-14 year; auditor asked for a quick books back-up for 2013-14 – going to do a preliminary review at her desk; Greg will get materials prepped. The process has started.</p> <p>Finance committee meeting minutes are online; Ex Committee is talking with other banks/lenders; determining member loan status and how they will be addressed; how do we honor those loans – investigating class c-stock as an option to improve store and payoff loans, as well as communicating the HPC’s goal of honoring those loans. We have until 2017 to repay these loans. These loans range from 500-10k. Check to see if there is a payback order that makes most sense.</p>	None for BOD; Finance committee will continue to work and report.
Annual Meeting Follow-up	BOD went and completed question / answers; all comments/feedback has been positive; we will need to continue to promote to have same membership turnout. Annual meeting minutes are very good!	How do we prepare for meeting – enough food, good topics, etc.
Consent agenda	Consent agenda has	Paul M moves to approve

	<p>previous meeting minutes and prospective members. It is before us with a requisite action – i.e. the BOD must approve, and is required to approve the prospective member list. The consent agenda is for items that traditionally do not require much discussion</p>	<p>consent agenda, Paul H seconds; Motion carries consent agenda is approved</p>
<p>November Managers Report</p>	<p>We are looking to ensure the managers report is factual; and that the report is approved as such;</p> <p>There was an injury, we have done an analysis of flow and mats and have determined that a continuous flow of mat. Not a major work claim. We are proactive on snow removal – additional sand barrel and snow services. Review of financials, shared with staff, on going commitment with an open book environment to create sense of ownership for everyone.</p> <p>Where are we with the floor that is supposed to be replaced – bid to have floor installed and redone – 7k, this does not include removal costs, which will be a disruption.</p>	<p>Moves to accept – Mark Seconds – Paul M Approved – By all.</p>
<p>Monitoring Report</p>	<p>1<sup>st</sup> quarter – numbers through Sept; 2 things not in compliance – inadequate net income, and GAAP auditing (we need this audit to be done, in process). What is the</p>	<p>Greg will determine what the education loan is.</p> <p>What is the building account?</p> <p>Paul H – Update B\$ with</p>

	<p>education loan line-item?          What to be done with the Round-up? What is the Donate the Discount go-to?</p>	<p>an operational definition combining “donate the discount” and “round up” into one fund, and expenditures from that fund require board approval (under monitoring policy B4).          Nick M – Second.          Vote – Approved.</p> <p>Moves to accept B4 –          Chris          Seconds – Paul M          Vote - Approved</p>
B2 Monitoring Report	<p>This policy currently contains items that create a lack of clarity. Greg will contact NCGA to determine what this policy should look like and report back for the January meeting.</p>	<p>Moves to layover monitoring report to get clarity – what should this look like, and include only the most recent comments – Mark C.          Seconds – Scott          Approved – all</p>
Paul H. Contact Pohlad	<p>Investigate new developments in falcon heights</p>	
Voting for Executive Committee	<p>Mark nominated by Chris as BOD Chair;          Nick nominates himself to continue as vice chair;          Chris nominate himself as Secretary;          Scott nominates himself as treasurer;</p>	<p>Paul H - moves slate          Paul M Seconds          Vote – Approved unanimously.</p>