



## Board of Directors Monthly Meeting Minutes

Wednesday, June 30, 2021 at 7:00 pm

Location: Maple City Market, 314 S. Main St., Goshen, IN 46526

(1st in-person Board Meeting since March 2020)

**In attendance:** Amanda Qualls, Malinda Berry, Darin Short, Gwen Gustafson-Zook, Rose Shetler, Brad Alstrom, Petra Showalter, Clayton Miller (arrived 7:28pm)

**Absent:** Mark Seeley

### 1. OPENING ACTIVITIES (7:05 pm)

- a. Our MCM “Ends” (read by Malinda)
- b. Check-In: Are we prepared to act on everything before us? All are prepared.
- c. Declaration of quorum
- d. Decision:
  - i. Approval of May 2021 minutes  
Darin moved that we accept the May 2021 Board Meeting minutes; Rose seconded.  
All in favor; 5 for, 0 abstained; motion passed.

### 2. POLICY GOVERNANCE (7:20 pm)

Reference materials: Decision tree

#### a. POLICY MONITORING

Monitoring of Board

1. Decision: G.7 Board meetings  
Rose moved that we accept the policy G.7 as in compliance; Malinda seconded.  
Discussion:  
All in favor; 5 for, 0 abstained; motion passed.

### 3. GM REPORT (7:10pm)

- a. Brad gave a thorough GM Report. Sales have kept up pretty close to budget.

### 4. POLICY GOVERNANCE (7:20 pm)

Reference materials: Decision tree

#### a. POLICY MONITORING

Monitoring the GM

1. Decision: X.1 - Financial Condition (Annual report)  
Gwen moved that we accept X.1 as in compliance.; Darin seconded.  
Discussion: Amanda expressed appreciation for the fact that the financials are solidly in compliance  
All in favor; 6 for, 0 abstained; motion passed

2. NCG Participation Report

- a. Brad walked the Board through the current NCG Report highlighting 5 year trends and other graphs of significance.
- b. Darin noted that the report states that Interra is insured by NCUA. That is incorrect. Brad will make sure that gets corrected with NCG.

5. ADDITIONAL AGENDA ITEMS (8:10 pm)

a. FY 2020 Patronage Dividends

i. Brad led the Board in a discussion of Patronage Dividends

1. Gwen moved that MCM allocate 100% of eligible profits to patronage dividends (approx. \$106,000.00) to be distributed to members and that 20% of those patronage dividends (about \$21,000.00) be distributed to members in the form of store credit according to rules outlined by IRS Chapter T and state laws. Any distribution that would be less than \$2.00 shall not be distributed and the related profits shall not be allocated. Malinda seconded.

Discussion:

It was noted that this will be the first time MCM has paid members patronage dividends. Patronage dividends appear to be a win-win for MCM.

All in favor; 6 for, 0 abstained; motion passed

b. Purple Porch Loan term expiration

- i. MCM gave Purple Porch Co-op a loan for \$3000.00 around 2010. It was rolled over 3 years ago. It is due again now.

1. Amanda moved that we convert our \$3000.00 loan to Purple Porch to equity. Clayton seconded.

Discussion: This doesn't impact our financials as it is already listed under equity in our books.

All in favor; 6 for, 0 abstained; motion passed

c. Annual Meeting date & location/format

- i. Brad suggests that we do an outdoor social event on site sometime in August or September. Brad has a green light from the board to move ahead with plans.
- ii. Brad will send out a Doodle Poll to the board to check board member availability.

d. Upcoming meetings:

July Board Meeting: Wednesday, July 28, 2021 @ 7:00 pm

August Board Meeting: Wednesday, August 25, 2021 @ 7:00 pm

e. [Columinate events](#)

6. ADJOURN (8:55 pm)