

**Minutes of the Tuesday, December 15, 2015 Park Slope Food Coop General Meeting**      **Page 1 of 2**  
*(to be presented for approval at the next General Meeting)*

The monthly General Meeting of the Park Slope Food Coop was held on Tuesday, December 15<sup>th</sup>, 2015 beginning at 7:15 p.m. at the St. Francis Xavier School, with David Moss in the Chair, Charlie Rogers as Secretary, Tim Platt on the table, and Carl Arnold attending.

**Open Forum**

Jesse Rosenfeld - On the Agenda Committee. Mitchel Cohen – on Phil Ochs. Rodger Parsons – On “Contentious Issues Committee”. Sharon Eagle – on PSFC party politics. Joe Holtz – On alleged “Contentious Issues Committee”

**Coordinator's Reports**

Mike Eakin (General Coordinator) – Financial report for 44 weeks ending December 6<sup>th</sup>, 2015

Joe Szladek (General Coordinator) – On sales report

Ana Gallo (Produce Buyer) – On produce sales. Questions from floor

**Committee Reports**

Greg Todd. GMO Labelling Committee – On banning new GMO's. Questions from floor

Rachel Porter – Loan Committee

Fran Hawthorne – Agenda Committee

**Item 1: Pension Plan amendment (30 minutes)**

**Proposal:** To align the PSFC Pension benefit calculations with the original intent of the 1993 pension plan approval so that employee pensions will only be based on income directly related to our employees' work. The amendment will be effective as of Feb 1, 2016. The full text of the amendment will be available at the General meeting.

*--submitted by General Coordinators*

Ann Herpel and Joe Holtz presenting

Questions from floor

Proposal read

Seconded

Vote by show of hands. Proposal passes by unanimous vote

**Item 2: Linewriters Gazette (45 minutes)**

**Proposal:** Changes to Gazette editorial policies shall be discussed at the General meeting and submitted for approval by the General meeting prior to implementation.

*-- Submitted by David Barouh, Jan Clausen, Mitchel Cohen, Eugene (spelling from the agenda item) Glickman, and Winston McIntosh*

David Barouh and Jan Clausen presenting

Jan Clausen notifies meeting of addition to Proposal wording (“Changes to Gazette editorials *and changes therto...*”)

Q&A period

Winston McIntosh and Mitchel Cohen brought up to answer questions as well

Points of order voiced about changes to wording of proposal

Various points of information voiced

Proposal read twice

Debate portion of proposal

Proposal read by Chair Committee

Proposal voted down by hand vote

**Presentation of Minutes:**

No edits or suggestions made regarding the November 17<sup>th</sup>, 2015 minutes.

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**Board of Directors' Meeting:**

Board members Joe Holtz (ex-officio), Eunju Lee, Bill Penner, and Jesse Rosenfeld were present for the vote  
The Board voted 4 – 0 in favor of accepting the advice of the members with regard to the minutes for November 17<sup>th</sup>, 2015  
The Board voted 4 – 0 in favor of accepting the advice of the members with regard to Agenda item #1  
The Board voted 4 – 0 in favor of accepting the advice of the members with regard to Agenda item #2

**Wrap Up**

Announcement – Dan Taylor, workshop on Everyday Posture  
Mary Buchwald – Disagreement voiced with how debate conducted

**Rideshare**

Meeting adjourned at 9:30

A handwritten signature in blue ink that reads "J. Rosenfeld (PSFC)". The signature is written in a cursive style and is positioned above a horizontal line.

Jesse Rosenfeld, Secretary  
Park Slope Food Coop  
Brooklyn, New York  
December 15, 2015

**Park Slope Food Coop, Inc.  
Pension Plan Resolutions and  
Trust Amendments**

RESOLVED: that the Plan be amended in the form attached hereto, which amendment is hereby adopted and approved;

RESOLVED FURTHER: That the appropriate officers of the Company be, and they hereby are, authorized and directed to execute said amendment on behalf of the Company;

RESOLVED FURTHER: That the officers of the Company be, and they hereby are, authorized and directed to take any and all actions and execute and deliver such documents as they may deem necessary, appropriate or convenient to effect the foregoing resolutions including, without limitation, causing to be prepared and filed such reports documents or other information as may be required under applicable law.

WHEREAS, Park Slope Food Coop, Inc. (the "Company") maintains the Park Slope Food Coop, Inc. Pension Plan and Trust (the "Plan") for the benefit of certain of its employees; and

WHEREAS, Pursuant to Section 13.01 of the Plan, the Company desires to amend the Plan;

NOW, THEREFORE, the Plan is hereby amended as follows, effective as provided therein:

Effective February 1, 2016, the definition of "Compensation" is amended in its entirety to read as follows:

Wages within the meaning of Code section 3401(a) and all other payments of compensation to an Employee by the Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish the Employee a written statement under Code sections 6041(d), 6051(a)(3), and 6052.

The determination period for Compensation is the calendar year ending in the Plan Year.

Compensation must be deter-

mined without regard to any rules under Code section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code section 3401(a)(2)). For any Self-Employed Individual covered under the Plan, Compensation will mean Earned Income. Except as provided below, Compensation shall include only that compensation which is actually paid to the Employee during the determination period. Except as provided elsewhere in this Plan the determination period shall be the Plan Year.

For years beginning on or after July 1, 2007, or such earlier date as specified in a prior amendment to the document, Compensation for a year shall also include compensation paid by the later of 2-1/2 months after an Employee's severance from employment with the Company or the end of the year that includes the date of the employee's severance from employment with the Company, if the payment is regular compensation for services during the employee's regular working hours, or compensation for services outside the employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments, and, absent a severance from employment, the payments would have been paid to the employee while the employee continued in employment with the Company.

Compensation shall exclude all of the following items (even if includable in gross income): reimbursements or other expense allowances, fringe benefits (cash and noncash), moving expenses, deferred compensation, and welfare benefits.

Compensation shall include that Compensation which is actually paid to the Employee by the Company during any year of employment.

Compensation for a year shall not include compensation earned during the current year and paid after the end of the year.

Back pay, within the meaning of Treas. Reg. section 1.415(c)-2(g)(8), shall be treated as Compensation for the year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

For years beginning on or after January 1, 1994, the annual Compensation of each Participant taken into account in determining all benefits provided under the Plan for any twelve-month determination period shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code section 401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to any determination period beginning with or within such calendar year.

If a determination period consists of fewer than 12 months, the annual Compensation limit is an amount equal to the otherwise applicable annual Compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is 12.

For years beginning on or after January 1, 1989, and before January 1, 1994, the annual compensation of each Participant taken into account for determining all benefits provided under the Plan for any Plan Year shall not exceed \$200,000. This limitation shall be adjusted by the Secretary at the same time and in the same manner as under Code section 415(d), except that the dollar increase in effect on January of any calendar year is effective for Plan Years beginning with or within in such calendar year and the first adjustment to the \$200,000 limitation is effective on January 1, 1990.