

Minutes of the December 17, 2013 Park Slope Food Coop General Meeting

The monthly meeting of the Park Slope Food Coop was held on Tuesday, December 17, 2013 beginning at 7:00 p.m. at Bishop Ford High School, with Carl Arnold in the Chair, David Moss as Secretary, Tim Platt on Table, and Maribeth Batcha and Imani Q'ryn attending.

Warm up:

Printed materials were made available, and the Chair introduced the meeting.

Open Forum:

Members raised questions about revolving loan committee.

Coordinators' Reports:

Mike Eakin – General Coordinator. Made the financial report for the 44th week of the financial year ending December 8th, 2013.

Jess Robinson – General Coordinator. Announcements about the holiday schedule, and labor shortages during the holidays.

Committee Reports:

Rachel Porter – Loan Committee, on funds for new coops

Gregg Todd – GMO labeling committee

Susan Metz – Voting on TransPacific Partnership legislation

Piper Hoffman – Animal Welfare Committee

Member Issacs – Diversity Committee

Agenda Item #1: Revolving Loan Committee Special Election (30 minutes)

Election: Electing three members to serve on the Revolving Loan Committee to fill three seats left vacant due to resignations. One term will expire in May 2016. Two terms will expire in May 2015.

—submitted by Revolving Loan Committee

Sam Marks and Kate Sawyer running for position.

Motion to make a hand vote:

Seconded.

Decision made voluntarily to accept individual terms of office.

Overwhelming show of hands in favor of voting in Marks and Sawyer.

Item 2: Authorization for the General Coordinators to Open Financial Accounts on behalf of the PSFC (30 minutes)

Proposal: Resolved that the People's Alliance Federal Credit Union be designated as a depository for the funds of the organization, the Park Slope Food Coop. In addition, to authorize the General Coordinators to open financial accounts with other credit unions.

—submitted by the General Coordinators

Trcia Leith, General Coordinator, presenting.

Questions from the floor.

Proposal restated

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Overwhelming show of hands in favor of proposal.

Item 3: Bylaw Amendments (30 minutes)

Proposal: To recognize, explain the nature of, and name in our Bylaws our Member/Owner Equity Investments (currently known as Member Investments). Member/Owner Equity Investments came into being in 1978, the year after our original Bylaws took effect. To replace Articles I & II of our Bylaws with the following revised Articles I & II:

ARTICLE I

Type of Cooperative The Park Slope Food Coop, Inc. shall be a non-stock membership cooperative as defined in Article I section 3 of the New York State Cooperative Corporations Law. The Not-For-Profit Corporation Law shall apply to the Park Slope Food Coop as described in Article I section 5 of the New York State Cooperative Corporations Law.

ARTICLE II

Members/Owners

1. **Members/Owners:** According to Article I section 3 of the New York State Cooperative Corporations Law "the term 'member' means the holder of a membership in a cooperative, whether evidenced by a certificate of membership or by a certificate of stock or by other authorized means of identification." The terms "member" and "owner" and "member/owner" shall be interchangeable and for the purposes of this cooperative these terms all mean the same thing. The terms "membership", "ownership" and "membership/ownership" shall be interchangeable and for the purposes of this cooperative these terms all mean the same thing.
2. **Eligibility:** Membership/Ownership shall be open to any natural person who agrees to comply with the membership/ownership requirements that the Board of Directors may adopt by resolution.
3. **Member/Owner Equity Investments:** The Park Slope Food Coop, Inc. shall require that each member/owner make, within a reasonable time after joining the cooperative, a non-interest bearing Member/Owner Equity Investment in the cooperative as the statutory equivalent of the holding of a share of stock. The Board of Directors by resolution shall set the amount of the Member/Owner Equity Investment.
4. **Ownership, Termination of Ownership, Return of Member/Owner Equity Investments, Capital Contributions:** The cooperative is owned by those persons who have a Member/Owner Equity Investment on record with the cooperative and those members who have recently joined and have not yet made their Member/Owner Equity Investment. Termination of ownership occurs when either the member/owner formally requests and the cooperative processes the return of her or his Member/Owner Equity Investment or when the member/owner makes a capital contribution of the Member/Owner Equity Investment to the cooperative. In either case, the member/owner simultaneously agrees to cease all membership activities.
5. **Failure to meet membership/ownership requirements:** In the event that a member/owner fails to meet the membership requirements and/or rules of conduct as set by the cooperative, participation in any and/or all activities in the cooperative could be

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restricted or curtailed even though the person might still be an owner due to her or his continuing investment in the cooperative as evidenced by her or his Member/Owner Equity Investment.

6. Member/Owner Fee: The Board of Directors may require that each member pay a membership fee in amounts that the Board of Directors by resolution shall set.

7. Transfer of Membership: Membership shall be nontransferable.

—submitted by the General Coordinators

Joe Holtz made formal proposal.

Seconded.

Passed with no objections.

Presentation of minutes:

Minutes from the October 29th, 2013, General Meeting were presented. No changes were made.

Board of Directors' vote:

Board members Joe Holtz (ex-officio), Zoey Laskaris, Imani Q'ryn, Bill Penner, Eunje Lee, and Monique Bowen were present for the vote.

The Board voted 6 – 0 to accept the minutes from the October 29th, 2013 General Meeting.

The Board voted 6 – 0 to accept advice of the members on Agenda #1.

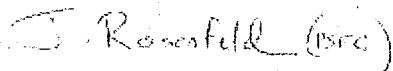
The Board voted 6 – 0 to accept advice of the members on Agenda #2.

The Board voted 6 – 0 to accept advice of the members on Agenda #3.

Wrap up:

The Chair invited ride share announcements / exchange.

The meeting adjourned at 9:15 p.m.



Jesse Rosenfeld, Secretary

Park Slope Food Coop

Brooklyn, New York

December 17, 2013

Approved at the 1/28/2014 meeting