

Greetings from the Good Earth Food Co-op Board of Directors;

As an owner you've now received your ballot and our list of candidates for the board, don't forget to vote! Our annual dinner this year is at Riverside and we look forward to seeing you.

We have had a few inquiries about by-law changes, leading us to believe others may also desire more information about those changes. As a board, we discussed, researched, and formed a specific bylaw committee in order to make informed decisions regarding changes to the bylaws.

Why are you limited term lengths?

There is plenty of research on both sides of this one, and there is no one industry standard either. While we felt it was important to encourage new directorship, we also wanted to be able to maintain the institutional memory and stability that long term directors bring along with their other talents. After much discussion we arrived upon a more liberal cap of four – three year – terms, versus the more common three – three year term limit. Directors then are welcome to run again after one year.

Please note that within this same area we are proposing to change our terms from current two-year terms to three-year terms. This provides more stability for the board as a whole. We will make this change in a staggered process to provide the benefit intended, and not have all the new directors up for election again on the same year.

Why is the Board moving to monetary stipend for Directors (vs our current 15% store discount)?

There were many points to consider in making this recommendation:

One of the primary reasons to move to a set stipend amount is to provide a fair and equitable form of stipend among the board members, not one that is variable depending on household size.

This method of stipend for board work has become commonplace among co-ops and the bylaws committee researched similar sized co-ops in order to come up with the amount proposed.

The stipend would be in the form of store gift cards if a director chooses to receive it, allowing the actual cost to our co-op to be much less, as well as directing the funds back to the co-op.

While not the major deciding point, as directors we noted that having a tangible stipend provides an additional sense of responsibility and accountability to the duties of our board. Our directors wear multiple hats and it's important that they hold their role with importance and are willing to put in the work necessary and prioritize it when needed. Over the year directors will put in an average of 10-20 hours per month.

Finally, as a protection to our co-op, directors have reserved the right to agree by vote on a lesser amount in the event that we are budgeting for a loss. We essentially are setting a cap that cannot be raised without bringing it forward to the membership, but also allowing for a lesser amount by board vote, to allow adjustment if unforeseen challenges arise.

If you have other questions please call or email the Board of Directors.

See you at our Annual Meeting!