

# OLYMPIA FOOD CO-OP

## 2018 ELECTION INFORMATION PACKET

- i.) **PROPOSED CHANGE:** Replace “markups” with “discounts and surcharges” throughout the document and rewrite paragraph for accuracy.  
**REASON:** The Co-op does not technically mark the cost of items up for non-members, but rather adds a surcharge to their whole purchase. Working Members do not pay less mark up than members, but rather receive a discount on member prices. The paragraph rewrite increases clarity.

### Section III: Board of Directors

#### Paragraph 8. Contracts for Profit

*Except for fair compensation for services actually rendered, a director shall not during ~~her/his~~ their term of office be a party to a contract for profit with the Cooperative differing in any way from the business relations accorded members generally or upon terms differing from those generally current among members.*

- j.) **PROPOSED CHANGE:** Replace all “her/hers” and “him/his” with “theirs/their/they.”  
**REASON:** The terms “their/theirs/they” are inclusive of non-binary individuals.

### Section IV: Staff

#### Paragraph 1. Major Responsibilities

The major responsibilities of Staff are to...

4. maintain accurate and up-to-date corporate records, articles, Bylaws, Board meeting minutes, membership meeting minutes notes, ~~all-staff collective meeting minutes, notes~~ and required reports; and make these documents accessible to members;

5. maintain accurate and up-to-date membership records including names, addresses, fee records, and ~~dues equity~~-records;

- k.) **PROPOSED CHANGE:** Replace meeting minutes with notes.  
**REASON:** Staff Collective meetings have notetakers who create notes summaries rather than meeting minutes.

### Section V: Financial Information

#### Paragraph 1. Fiscal Year

*The fiscal year ends December 31. ~~AUDIT COMMITTEE~~*

*~~The Board shall select an experienced accountant to conduct an audit at least every three (3) years. Members of the audit committee or the accountant may not be employees, or officers of the cooperative or their immediate families; Board members may be on the audit committee, but the committee may not be composed entirely of Board members. The audit committee or accountant shall report their findings to the Board in writing and in a timely fashion.~~*

#### Paragraph 2. Financial Reviews

*The Board shall select a qualified accountant to conduct an annual financial review or compilation of statements, and a full audit at least every five years. The accountant shall report their findings to the Board in writing and in a timely fashion. The accountant may not be an employee or director of the cooperative, nor a member of their immediate families.*

- l.) **PROPOSED CHANGE:** Create separate paragraphs for “Fiscal Year” and “Financial Reviews”  
**REASON:** Improved organization of information within the document.

- m.) **PROPOSED CHANGE::** Return from 3 to 5 years Fiscal Audits.  
**REASON:** In addition to the financial audits previously conducted every 3 years, the Co-op currently has a full review conducted annually, thus allowing for a reduction in the frequency of full financial audits.

#### Paragraph ~~2.3~~ Reports

The financial coordinator or a member of the Finance committee shall report to the members at the annual meeting and in the Cooperative’s ~~newsletter~~-publication(s). The Finance committee will also report to the Board as required.

- n.) **PROPOSED CHANGE:** Replace “Newsletter” with “publication(s)”  
**REASON:** The Cooperative is now producing a magazine and an in-store flier, this language is more comprehensive.