



Board of Directors Open Session Minutes – March 31, 2025

President Ashley Fisher called the March 31, 2025, meeting of the Outpost Natural Foods Board of Directors to order at 6:03 pm.

Board Members

Rick Banks – present
Rick Daggett – present
Tay Fatke – present via video conference
Ashley Fisher – present
Rebecca Guralnick – present
Eno Meier – present
Barbara Merritt – present via video conference
Duncan Shrout – present

Management in Attendance

Ray Simpkins, CEO
Lisa Draeger, Office Manager and Executive Assistant
Doshia Troyer, Director of Finance

Owners in Attendance

Cassandra Papesh, owner #54471

OUTPOST MISSION, READ BY BARBARA MERRITT

Outpost Natural Foods exists so that our owners have a healthy, diverse, and sustainable community. We will accomplish this while maintaining the long-term strength of the cooperative. We achieve this goal by making sure that-

- *The community has access to products and services that promote personal and environmental health.*
- *The community has access to organically and locally produced goods.*
- *The community is educated about choices that impact personal and environmental health.*
- *A community with commerce that is locally owned or locally oriented exists.*
- *The owners have a sense of connectedness, belonging, and fellowship.*
- *The cooperative infrastructure is supported.*

OUTPOST LAND ACKNOWLEDGEMENT READ BY BARBARA MERRITT

Outpost Natural Foods acknowledges that our four store locations and central offices occupy the ancestral home of Indigenous peoples who were forced from their land with the arrival of white settlers. These tribal nations include Anishinaabeg (Ojibwe), Kiikaapoi (Kickapoo), Peoria, Bodéwandimiakiwen (Potawatomi), Menominee, Myaamia (Miami), Waazija (Ho-Chunk/Winnebago), and Očhéthi Šakówin (Tatanka Oyate). Descendants and members of these tribal nations continue to live in Milwaukee and its neighboring towns and communities. Many are owners of our co-op and shop at our stores. Their patronage contributes to Outpost's success and the resiliency of our community.



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APPROVE AGENDA AND ACCEPT CONSENT ITEMS

Consent Items

- February Minutes – Open and Closed Sessions
- Board Accountability Checklist

Ashley Fisher requested a motion to amend the agenda to add a discussion about officer elections under the Development Committee report. Rebecca Guralnick made the motion, and it was seconded by Duncan Shrout. The motion passed unanimously.

Rick Daggett made a motion to accept the consent items, seconded by Rick Banks. The motion passed unanimously.

OWNER COMMENTS

Cassandra Papesh asked about the process for counting paper ballots at the close of voting.

COMMITTEE WORK, BOARD TASKS

Nominations Committee

Rick Daggett thanked Tay Fatke and Rebecca Guralnick for attending the candidate meet and greets. Feedback about the events was positive, other than a preference to be inside the store rather than the community room. Voting closes Thursday, April 3.

Engagement Committee: Annual Meeting Review

Tay Fatke commented on his experience at the candidate meet and greet. He suggested that in the future these be held prior to or on the day voting begins. The directors reviewed Annual Meeting evaluations and discussed highlights. Rick Daggett suggested we consider incorporating some visuals in the future.

Retreat Committee

Ashley Fisher reported that the committee is in the process of planning the agenda, and a draft will be released soon. The date set for the retreat is Saturday, June 7, from 9:00 a.m. to 3:00 p.m. Possible agenda items are conflict of interest training and an update of DEI Committee work.

DEI

Duncan Shrout reported that the committee work has been extremely enlightening. Ashley Fisher requested an update be presented at the April meeting.

Development Committee

Rick Banks reported that the committee has not met, so their report on the results will take place at the April meeting. There didn't seem to be any areas of concern. Directors also indicated their interest in officer positions for the new election cycle. Voting will take place at the April meeting.



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Create Ad Hoc Committee to create SOP for meeting minutes

The committee members were selected based on their interest in relevant officer positions such as president, vice president, and secretary. They are Ashley Fisher, Duncan Shrout, Becca Guralnick, Eno Meier, and Tay Fatke. Lisa Draeger, office manager, will put together initial SOPs.

MINUTES REVIEW

Amendments to September 23, 2024, Meeting Minutes

1. Eno Meier made a motion to amend the September 23, 2024, open session meeting minutes and remove the language "(via electronic vote outside session)," which was incorporated in error, from the vote taken on the Board FY24-25 budget during the September 23, 2024, meeting. The motion was seconded by Rick Banks. The motion passed unanimously.

2. A motion was made by Duncan Shrout, seconded by Rebecca Guralnick to amend the September 23, 2024, open session meeting minutes to insert the following statement:

An electronic vote on the FY24-25 capital budget was taken on September 30, 2024. Becca Guralnick made a motion to accept the budget as presented to the Board on September 23, 2024, and Eno Meier seconded the motion. The motion passed unanimously. The Board wishes to restate the motion to clarify approval of the capital budget for FY24-25 in the amount of \$566,500.

The motion passed unanimously.

Amendments to the November 11, 2024, Meeting Minutes

1. A motion was made by Rick Banks, seconded by Eno Meier, to amend the November 11, 2024, open session meeting minutes to include the following statement:

The Board voted on and approved a Class 2 dividend on November 11, 2024, and wishes to restate the motion to clarify approval of distribution of Class 2 dividends as recommended by management.

The motion passed unanimously.

2. A motion was made by Rick Daggett, seconded by Duncan Shrout, to amend the November 11, 2024, open session meeting minutes to include the following statement:

The Board voted on and approved a patronage rebate on November 11, 2024, and wishes to restate the motion to clarify the patronage rebate as recommended by management, with 30% distribution in cash and 70% retained by the Co-op.

The motion passed unanimously.



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Amendment to the December 9, 2024, Meeting Minutes

Rebecca Guralnick made a motion, seconded by Eno Meier, to include in the open session minutes from December 9, 2024, the following statement:

Bruce Mayer from Wegner CPAs reviewed and reported on the FY24 audit of Outpost's financial statements. The Board accepted the audit report, showing the financial statements fairly present the financial position of Outpost.

CEO MONITORING

B7 – Communication to the Board

This report demonstrates whether there is compliance by the CEO that ensures the Board has sufficient information to make decisions in the areas of governance where the Board is accountable to ownership.

VOTE: A motion was made by Rick Banks to accept the B7 report as compliant, seconded by Duncan Shrout. The motion passed unanimously.

APRIL MEETING PREP

- Review of upcoming agenda items for the April meeting.

BOARD CLOSED SESSION: Begin at 7:10 pm

- CEO FYI
- Board member conflict of interest disclosure
- Personnel

BOARD CLOSED SESSION: End at 8:15 pm

ADJOURNMENT

The meeting adjourned at 8:15 pm.

NEXT MEETING

The Board will vote to approve these minutes at the April 28, 2025, Board meeting. The following Outpost Natural Foods Board meeting is on May 19, 2025, at 6:00 pm.

Board meetings are held at the Outpost Central Office at 3200 S. 3rd Street, Milwaukee WI 53207, and begin at 6:00 p.m. Owners in good standing are welcome to attend in person without prior approval, although advance notice is appreciated. If an owner wishes to attend virtually, we request notice at least two business days in advance so we can provide you with login information. Your ownership will be



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checked to make sure it is current, and all owners are considered observers. At each meeting, five minutes will be allotted for owners' questions. If you would like additional time to address the Board and be added to the agenda, requests must be made at least 10 days in advance. To request time on the agenda, request to attend virtually, or share your plans to attend in person, please contact the Board secretary at 414-431-3377, ext. 221 or email board@outpost.coop. Please be advised that owners will be asked to leave the meeting during any closed sessions that may be held due to discussion of issues of a confidential or sensitive nature.