Meeting Minutes
August 20, 2025

Attendance

- **Board Members Present:** President Carla J., Vice President Brandi A., Treasurer Brenda K., Tim B., Claire R., Leona O., Stacey S.
- **Staff Present:** General Manager John R., Board Admin Laura Gerber, Finance Manager Wendy O.
- **Others:** Sarah B., CPA
- **Absent:** Secretary Page N. and Jake M.

1. Call to Order: The meeting was called to order by President Carla at 6:34 PM.

2. Quorum: Carla confirmed a quorum was present.

3. Agenda Review: No changes.

4. Consent Agenda: Carla presented the Consent Agenda, which included the minutes of the June 2025 board meeting, new owner applications, and a repurchase request. Brenda moved to approve the consent agenda, and Claire seconded the motion. The motion carried.

5. Monitoring Reports

- **B1- Financial Condition:** John pre-prepared the B1 report, which board members reviewed prior to the meeting. There were no further questions. Leona moved to approve the B1 Report and Stacey seconded. The motion carried.
- **B7 - Communication to the Board:** John pre-prepared the B7 report, which board members reviewed prior to the meeting. There were no further questions. Claire moved to approve the B7 Report and Brandi seconded. The motion carried.

6. Board Business

- **Audit Presentation:** CPA, Sarah Budenske, has performed JFC's annual full financial audit. She provided hard copies of the audit report to each board member and provided a verbal overview.
    - Sarah explained this year's patronage declaration. The board discussed logistics of patronage distribution and related communications. Brenda motioned to accept the patronage declaration and Stacey seconded. There were no objections and the motion was carried.

- Sarah presented the full audit report, including significant audit findings, notable financial metrics, the balance sheet, statements of income and cash flows, and statement of changes in stockholders' equity. She took questions from individuals.
- Brenda moved to accept the audit as presented, and Claire seconded. There were no objections and the motion was carried.

Break 7:45pm-7:52pm

- **Actions without Meetings:** None.
- **Operations Report:** John had pre-prepared key statistics and updates from Department Managers, which board members reviewed prior to the meeting. John answered additional questions.
- **Board Candidate Approval:** The board reviewed five new board member applications prior to the meeting. Claire confirmed that all applicants were members in good standing. Leona led discussion on the slate of candidates. Brandi moved to approve the slate of candidates and Stacey seconded. There were no objections and the motion was carried.

7. Board Committee Updates:

- **Education Committee:** Carla presented a letter to be distributed to membership about the recent bylaw revision. The board discussed edits to the letter and distribution logistics. Tasks assigned to individuals.
- **Outreach Committee:** Leona presented an overview of the elections procedures and schedule. The board discussed additional logistics for hosting the annual meeting via zoom this year.
- **Events Committee:** Claire provided a document on the upcoming Community Appreciation event, which board members reviewed in advance. There were no additional questions.

10. Review Calendar and Tasks: Reviewed. Tasks assigned to individuals.

11. Adjournment: Stacey moved to adjourn and Brandi seconded. The meeting was adjourned at 8:38 PM.

The next meeting is scheduled for September 17, 2025
6:30 PM at 500 Water Street.