

SUMMARY OF MINUTES
Regular Meeting
of the Board of Directors
August 13, 2017

The regular meeting of the Board was held at Colorado Chautauqua, Boulder, Colorado, in conjunction with the Board's annual planning retreat.

The meeting was called to order by Chair, Steve Hooper at 11:25 a.m. All directors were present in person. Management representatives present in person for the entire meeting were Management representatives present in person for the entire meeting were Eric Artz, Ben Steele, Raquel Karls, Tracie Winbigler, and Jolene Wall.

Here is a summary of the subjects discussed and actions taken during the meeting:

Administrative:

The minutes of the regular and annual Board meetings of May 1, 2017, and the special Board meeting of July 26, 2017 were approved as submitted.

Finance Report:

Tracie Winbigler, CFO, provided an overview of the full year financial forecast. Having provided a financial briefing to the Board on July 26th, Ms. Winbigler provided a shortened summary of the report.

President's Report:

Jerry Stritzke provided a general update on the state of the co-op and the business. He discussed several new strategies that had created a positive impact on sales, and the effect that campaigns like OptOutside and Forces of Nature on the Co-op. He concluded his report with a brief update on the first few months of operation of the Goodyear, AZ distribution center

Headquarters Campus:

Eric Artz and Ben Steele provided a review of the status of the new headquarters campus. They discussed the methods of communications being used to discuss updates with employees, and the focus on sustainability and ecology at the new campus. Mr. Artz concluded with an overview of current and upcoming activities associated with the new campus.

At 1:00 p.m., the Board went into executive session. At 1:15 p.m., the meeting was adjourned and the board and management conducted their annual long-range planning sessions.