

**MMFC Board of Directors Meeting  
Tuesday, January 24, 2023 5:30 pm  
Online Meeting Via Teams  
Rick Remington, Facilitator**

- Item#1: Call Meeting to Order (5:30)
- Item#2: Read Ends Statement (5:31)
- Item#3: Preparedness Check-in (5:32)
- Item#4: Adopt Meeting Agenda (5:35)
- Item#5: Public Comments (5:36)
- Item#6: Approve Consent Agenda (No discussion) (5:41)
  - Item#6a: Approve Minutes of December 6, 2022 Meeting
  - Item#6b: Accept New Owners
  - Item#6c: Refund Owner Equity
- Item#7: General Manager's Report (5:42)
- Item#8: GM's Report Question and Answer (5:55)
- Item#9: President's Report (6:00)
- Item#10: Committee Requests for Action, as appropriate (6:05)
- Item#11: Board Retreat Planning (6:10)
- Item#12: Vote Class C Dividend (6:25)
- Item#13: Education: Seven Cooperative Principles (6:30)
- Item#14: CLOSED SESSION (7:00)
- Item#15: Meeting Recap and Next Steps (7:05)
- Item#16: Adjourn (7:10)

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**Call to order:** Meeting was called to order at 5:32

**Board members present:** Rick Remington, Mariann Holm, Barb Button, Karlee Wallin,  
Kathy Mitchell, Susan Krahn, Joey Meicher

**Board members absent:** none

**Others Present:** Crystal Halvorson, General Manager; Astrid Hayden, Board Assistant

**Motion carried** to adopt the meeting agenda as amended (Mitchell, Button)

**Motion carried** to approve consent agenda (Holm, Wallin)

GM's Report **accepted** (Remington)

**President's Report** (Remington)

**Motion carried** to declare a dividend on all held Class C shares at MMFC; this dividend will be figured according to the sliding interest rate percentages that were outlined in each shareholder's Subscription Agreement. Amounts will be paid to owners as soon as administration is available. (Meicher, Wallin)

**Motion carried** to give General Manager the discretion to pay back Class C shares upon request, provided it doesn't harm the financial position of the co-op (Remington, Button)

**Discussion** of education: cooperative principles.

**Motion carried** to enter closed session to discuss GM compensation (Button, Wallin)  
(7:00)

**Motion carried** to leave closed session (Button, Mitchell) (7:04)

**Motion carried** to reduce increase not by current CPI, but rather by 3%, as requested by the GM (Wallin, Holm)

Meeting **adjourned** at 7:13 (Wallin, Mitchell)