

**MMFC Board of Directors Meeting**  
**Tuesday, January 23<sup>rd</sup>, 2024 5:30pm**  
**Virtual Meeting**  
**Karlee Wallin, 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 (5:41)
    - Item#6a: Accept New Owners
    - Item#6b: Approve Request for Equity Return  
Preparer: Crystal Halvorson
    - Item#6c: Approve Minutes of December 12th, 2023 Meeting  
Preparer: Crystal Halvorson
  - Item#7: General Manager's Report (5:42)
  - Item#8: GM's Report Question and Answer (6:05)
  - Item#9: President's Report (6:10)
  - Item#10: 2024 Board Calendar (6:15)
  - Item#11: Committee and Chair Appointments (6:25)
  - Item#12: Class C Share Dividend (6:35)
  - Item#13: GM Contract [Closed Session] (7:00)
  - Item#14: Meeting Recap - Next Steps (7:25)
  - Item#15: Adjourn (7:30)
- Housekeeping and Reference

**Call to order:** Meeting was called to order at (5:28)

**Board members present:** Karlee Wallin, Kathy Mitchell, Barb Button, Rick Remmington, Joey Meicher, Astrid Hayden, Mariann Holm

**Board members absent:** none

**Others Present:** Crystal Halvorson, General Manager

**Motion carried** to adopt the meeting agenda (Mitchell, Remington)

**Motion carried** to approve consent agenda (Mitchell, Meicher)

**Motion carried** to approve the December BoD Meeting Minutes (Hayden, Button)

GM's report **accepted** (Wallin)

President Wallin **appointed** the following Committees (Chair of Committee in bold):

Owner Linkage Committee: **Holm**, Hayden.

Nominations Committee: **Remington**, Button

Education Committee: **Mitchell**, Meicher, Wallin

**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.(Hayden, Remington)

**Motion carried** to affirm that in light of future negative retained earnings and no tax benefit for FYE 063023, the board will not declare a Patronage dividend. (Holm, Wallin)

**Motion carried** to enter Closed session at 6:32 to discuss GM Contract (Button, Remington)

**Motion carried** to leave Closed session at 7:03 (Mitchell, Remington)

**Motion carried** to counter GM contract offer as discussed; GM will receive draft to review (Meicher, Button)

**Motion carried** to adjourn at (7:06)) (Hayden, Mitchell)