

**MINUTES OF THE FIRST MEETING  
OF THE BOARD OF DIRECTORS OF  
ARROYO FOOD COOPERATIVE, INC.**

**1. Identification of Meeting Directors Present and Action Taken**

The Board of Directors of the cooperative met for the first time on January 7, 2010.

The following named Directors were present:

Alexandra Ferry, Kelly McCune, Kristin Petherbridge, Gloria Putnam, Patrick Reagan, and Joseph Shuldiner. These directors are also members of the Arroyo Food Cooperative.

Also in attendance were:

Linda Endicott, Shane Levy, Lillian Montalvo, and Alfred Trejo.

Director Susan Carrier did not attend.

Patrick Reagan was chosen to act as temporary President and Alexandra Ferry was chosen to act as temporary Secretary.

A signed waiver of notice and consent to hold this first meeting of Directors was presented and ordered filed with the minutes of this meeting.

On motions made and seconded, the following resolutions were unanimously adopted or adopted by a majority of the Directors:

**2. Minutes and Books**

RESOLVED, that the Secretary of the cooperative shall record, or cause to be recorded, all proceedings of the Board of Directors, Board Committees, and members in a secure location accessible to all board members.

RESOLVED, FURTHER, that the minutes of all meetings of the Board of Directors, Board Committees, and members shall include the following information in addition to a record of the proceedings: the time and place of the meeting; whether it is regular or special and, if special, how it was authorized; what notice of the meeting was given; the names of those present and absent from Board and Board Committee meetings; and the number of members present at meetings of members;

**3. Bylaws**

RESOLVED, that the Bylaws presented to and considered at this meeting are hereby approved and adopted as the Bylaws of the cooperative.

**4. Officers**

RESOLVED, that the following named persons are hereby elected to the offices of the cooperative as set forth below:

<b>Name</b>	<b>Office</b>
Patrick Reagan	President
Alexandra Ferry	Secretary
Patrick Reagan	Chief Financial Officer

The above officers shall serve at the pleasure of the Board.

### **5. Membership Disclosure Document and Records; Conditions of Membership**

RESOLVED, that the cooperative hereby adopts the membership application, membership disclosure document, and “receipt” presented to this meeting as the forms that will be used by the cooperative, and that the Secretary is directed to attach a copy of such forms to the minutes of this meeting.

RESOLVED, FURTHER, that a record of all memberships and shares issued or canceled shall be kept, or directed to be kept, by the Secretary.

### **6. Attorney and Incorporation Costs**

RESOLVED, the sum of \$3,438.02 was advanced for attorney’s fees and other costs in forming the cooperative, and that the cooperative received the benefit of the services and expenditures thereof.

RESOLVED, FURTHER, that Patrick Reagan be reimbursed for such advancements by the cooperative in the amount of \$3,438.

### **7. Issuance of Memberships and Required Capital Contribution Without Permit**

RESOLVED, that until the Members approve another amount as provided in Article III of the Bylaws, that the required capital contribution will be \$300.00.

### **8. Licenses and Permits**

RESOLVED, that the officers of the cooperative are directed to procure in the name of the cooperative such licenses and permits as may be required to conduct the business of the cooperative by any federal, state, county, or municipal governmental ordinance, regulation, or law, and to do all things necessary or convenient to qualify the cooperative to transact its business in compliance with the laws and regulations of any appropriate federal, state, county, or municipal governmental authority.

## **9. Corporate Data Statement**

RESOLVED, that the appropriate officers of this cooperative shall, within 90 days after the date that the Articles of Incorporation of the cooperative were filed with the California Secretary of State, to wit within 90 days after October 26, 2009, file the statement required by Section 12570 of the California Corporations Code.

REVOLVED, FURTHER, that the Secretary of the cooperative is directed to procure without delay from the California Secretary of State copies of the form prescribed by that office for the filing of the statement required by Section 12570 of the California Corporations Code.

## **10. Deposit Accounts**

RESOLVED, that OneUnited Bank, a deposit institution, is hereby selected and designated as a depository of funds of this cooperative, and that a checking account be established and maintained by and in the name of this cooperative at the office of this institution, on and subject to such terms and conditions as the President and Secretary of the cooperative and the institution may agree; and

RESOLVED, FURTHER, that all checks, drafts, and other instruments for the payment of money earned or accepted by this cooperative for payment from such account or at such office of the institution be signed on behalf of this cooperative by one of the officers of the cooperative, or any person or persons so authorized by the Directors of the cooperative; and

RESOLVED, FURTHER, that any checks, drafts, or other instruments for the payment of money, endorsed on behalf of this cooperative for deposit with or collection by said deposit institution, may be so endorsed in the name of the cooperative by written or stamped endorsement and without designation of the signature of the person making such endorsement; and

RESOLVED, FURTHER, that the Secretary of the cooperative is hereby authorized and directed to certify to the deposit institution that these resolutions have been duly adopted, and are in conformity with the Articles of Incorporation and the Bylaws of the cooperative, and to further certify to the institution the names and specimen signatures of the present officer(s) or other person(s) of the cooperative authorized to sign on such account, and if and when any change is made in the identity or authority of such officers or other person(s), the fact of such change and the name and specimen signature of each new officer(s) or other person(s); and

RESOLVED, FURTHER, that the deposit institution is required and authorized to honor, receive, certify, or pay any instrument signed or endorsed in accordance with these resolutions and the certification provided for by these resolutions then in effect, including any such instrument drawn or endorsed to the personal order of, or presented for negotiation, deposit, or payment by, any officer signing or endorsing the same; and

RESOLVED, FURTHER, that these regulations and each certification herein provided for shall remain in full force and effect, and the deposit institution is authorized and requested to rely and

act thereon until it shall receive, at its office to which the certified copy of these resolutions is delivered, either a certified copy of a further resolution of the Board of Directors amending or rescinding these resolutions, or a further certification of the names and signatures of the officer or other person(s) authorized to sign on such account.

### **11. Adjournment**

The president asked whether there was any further business to come before the Directors at this meeting, and there being no response, the meeting was adjourned at 9:00 p.m.