

The Difference Between Board Members & Officers of the Park Slope Food Coop Inc.

Park Slope Food Coop, Inc. **Board of Directors** and **Officers of the Corporation** have different and distinct roles and responsibilities.

BOARD OF DIRECTORS

The Board of Directors is the legally required decision-making body that is officially responsible for the administration and operation of the Park Slope Food Coop, Inc. (Coop).

- **How often does the Board of Directors meet?** According to the Coop's bylaws, the elected Board is required to meet at least 10 times a year, and to give notice of these meetings in advance to the membership so that members may attend and give advice to the Board. The Board of Directors meetings take place during a designated portion of every General Meeting.
- **How do members give advice to the Board?** The General Meeting is the specific section of the Board of Directors Meeting where the Directors receive, usually in the form of a vote, the advice of all the members present at the meeting.
- **How do you become a Board member?** Members are elected to the Board of Directors at the Annual Meeting of the membership in June. Members desiring to be on the Board must declare candidacy by submitting a small photo and a statement of up to 750 words to: gazettesubmissions@psfc.coop for publication in the Linewaiters' Gazette and the member proxy mailing. Deadline for candidacy submission is March 1 every year. At the March General Meeting candidates make a brief presentation and answer questions from members.
- **How many Board members are there and how long are their terms?** There are 5 elected Directors serving staggered 3-year terms.

OFFICERS OF THE CORPORATION

According to our bylaws we must elect the following Officers of the Corporation annually during the **General Meeting** portion of our **June Annual/General Meeting**:

- **President**¹: An Officer of the Corporation who must also be a member of the Board of Directors. The President has not been assigned any specific responsibilities by the Coop's bylaws, but could be assigned responsibilities by the Board.²
- **Vice-President**¹: An Officer of the Corporation who must also be a member of the Board of Directors. The Vice President has not been assigned any specific responsibilities by the Coop's bylaws, but could be assigned responsibilities by the Board.²
- **Secretary**²: An officer of the Corporation who may be elected from the general membership. The Secretary has specific duties that have been established by tradition. Since 1999, the Secretary drafts and presents the minutes of the monthly General Meetings.
- **Treasurer**²: An officer of the Corporation who may be elected from the general membership. The Treasurer has specific duties that have been established by tradition. Since before incorporation in the 1970s, the Treasurer primarily performs the final review of most of our payments.

1 The President and Vice-President of the Corporation have no more authority than any other member of the Board of Directors.

2 Two New York State laws apply to our Corporate Officers and dictate their duties and authority: the NYS Cooperative Corporations law and the Business Corporation Law. The NYS Cooperative Corporations Law does not assign any specific duties to our Officers. The Business Corporation Law states that our Officers shall have the authority and duties given in our bylaws, or "to the extent not so provided, by the board." To date, the Board has not assigned any specific duties to Corporate Officers. Neither do our bylaws give any specific ongoing authority or duties to our Officers.

After considering the advice from the General Meeting the Board of Directors may, in rare instances, authorize our Officers to sign documents on behalf of the Coop. More commonly our administrative staff (the General Coordinators) asks Officers to sign routine, required forms such as tax returns, license applications or other similar documents where the signature of a Corporate Officer is required and/or necessary for the ongoing operation of the Coop.

GLOSSARY OF TERMS

General Meeting – The portion of the Board of Directors meeting during which members meet to discuss and vote in order to give advice on items of interest to the Board of Directors. In June of each year, the General Meeting is held in conjunction with the Annual Meeting. The two meetings have separate purposes and agendas, but are held on the same day to allow for election of Officers immediately following the Board of Directors election.

Annual Meeting – According to our bylaws, the Coop must hold an annual meeting of the membership in June of each year with the following agenda items: the Board of Directors elections and the affirmation by vote of any bylaws changes approved by a General Meeting since the prior Annual Meeting. Traditionally, the presentation of the Audited Financial Statement also occurs during the Annual Meeting.