

Thursday, February 18, 2010

LETTER: Co-op Member's Observations

To the editor

Thankful there is newspaper coverage of the SEC meetings. This is important to me to explain and verify what I have witnessed at the confusing meetings. The meetings are convoluted, contentious and muffled and it seems to me that nothing is ever resolved just passed on to the lawyer to “research the matter.” (Case in point: Mr. Stennerd’s request for a commission to be appointed to do an independent study to compare trustee compensation packages with other comparable member-owned cooperatives.) I have a feeling this request will, like others, get lost in limbo.

The cooperative lawyer, Mr. Francish, after all, made the statement at the meeting that he is “representing the corporation.” Had I been allowed, as a member of the “audience” to ask who the corporation is that he refers to, I might know something more than what I suspect is just another way to cloud what should be transparent. There was even concern that someone might be taping the meetings. Heavens! I think that matter was also referred to the lawyer to check on whether taping was legal, though no one was doing so.

Mr. Wolberg is trying to organize a special meeting March 27 to inform the member-owners of the reform-related resolutions that will be voted on in the April annual meeting. He was blindsided by the other two people on his planning committee, Mr. Milton Ulibari and Mr. Leo Cordova. The informative (special meeting) has a proposed extensive agenda that would take several days to carry out. Then there is a matter of expensive security. Surely this special information meeting would not attract terrorists. Surely the member-owners won’t need to be restrained. And why should we have to register in order to be informed?

A question by Mr. Charlie Wagner regarding guidelines for a quorum at this meeting was passed to Mr. Francish whose inconclusive answer was “That is a touchy area that is open for different interpretations.” The board approved the committee’s report (What was there to approve?) without resolving the question.

Score: Two hours of meeting. No resolutions. Nor will there ever be as long as the board’s vote for any proposal can – and will continue to be – 7-4.

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