

Medford Food Co-op Board of Directors

July 21, 2014

Present: Pres. Jim Sims, Vice Pres. Kellie Hill, Secretary Debi Boen, Treasurer Justin Botillier, Fran Batzer, Ben Truwe

Absent: Clint Driver

Staff Present: GM Anne Carter

AMENDED

REPORTS

The July Medford Food Co-op Board of Directors (**MFC BOD**) meeting was called to order at 6:00 p.m. Minutes of the June 16, 2014 **MFC BOD** meeting were submitted, as well as minutes from the June 08 Annual Meeting. **Ben Truwe** moved to approve both sets of minutes as submitted; **Kellie Hill** seconded the motion, which passed unanimously.

General Manager Anne Carter provided a **MFC** financial overview, providing the June 30, 2014 balance sheet, and year-to-date (January-June) budget vs. actuals and profit & loss comparison reports. June sales were at \$327K, a 21.8% increase over June, 2013, which is 8.9% above budget. Expenses were at \$89K, or 99.5% of budget. The store achieved a 32.9% margin for the second quarter of 2014.

In the President's Report, **Pres. Sims** facilitated the assignment of **MFC** Directors to MFC note-holders (investors); the first step in a planned Board presentation requesting that said loans be extended. The Board also discussed Step Two of this process, a letter to investors written by **GM Anne Carter**. **Carter** presented the first draft of the letter; several suggestions were made with the intention of focusing and shortening the letter. Step Three, a matrix of proposed loan repayment dates, should be available by August.

There was no Owner's Forum this meeting.

GM Carter submitted and presented her written report, with updates in the areas of finance, ownership, marketing, outreach, and operations. **CORE** staff is working on a brochure that will clarify member benefits and responsibilities; the brochure will be given to new members, as well as made available to existing members. **MFC** recently had a booth at the Combined Transport employee Health and Wellness Day, and planning has begun for Eat Local Week (Sept. 12-21). Progress with store branding continues, and will include both a redesigned website and a new store street sign. **MFC** will be hiring a new part-time bookkeeper/support personnel, as the existing bookkeeper will be leaving as of August 1. Recent gifts from **Ashland Food Co-op (AFC)** include a hot/cold bar, and trash and recycling bins. **MFC** will be purchasing a new workers' comp plan as of 09-01-14, as our current carrier has dissolved its business.

OLD BUSINESS

Treasurer Justin Botillier moved that the Board accept the 2015 Board Budget, as presented by **GM Carter**. **Fran Batzer** seconded the motion, which passed unanimously.

Ben Truwe moved that Board Resolution 2014-0002, establishing store balloting procedures, be amended, to replace the word "shall", found in line 5 of the amendment, to the word "may"; **Justin Botillier** seconded the motion, which passed unanimously.

Justin Botillier moved that Board Resolution 2014-0005, establishing an active Director store discount, be accepted as written. **Ben Truwe** seconded the motion, which passed unanimously.

NEW BUSINESS

The July GM Monitoring Report concerned Policy B9, Emergency GM Succession. **GM Carter** reported compliance with this policy. **CORE** staff has demonstrated an ability and willingness to maintain store operations in the absence of a GM; **CORE** successfully operates as a leadership team. Instead of an individual "designated general manager", **MFC** enjoys a "designated interim management team"

A June update scheduled for Policy B5 (Consumers) has not yet been submitted.

ACTION LIST

| Target Date | Action | Responsible Party |
|--------------------|---------------------------------------|--------------------------|
| 08-18-14 | Update, Policy B5 | GM Carter |
| 08-18-14 | Update, Policy B6 | GM Carter |
| 08-18-14 | Monitoring Report Policy B1 | GM Carter |
| 08-18-14 | Loan repayment matrix | GM Carter, Pres. Sims |
| 08-18-14 | Written or verbal Quarterly report | Exploratory Committee |

ADJOURNMENT

Ben Truwe moved to adjourn the meeting at 7:30 p.m.; **Kellie Hill** seconded the motion, which passed unanimously. The next regular **MFC BOD** meeting is scheduled for Mon., August 18, at 6:00 p.m. at the law offices of **Pres. Jim Sims** (225 W. Main, Medford). Members-owners, staff, and the public are welcomed and encouraged to attend; snacks available. The Finance Committee will meet before the August 18 full Board meeting.

Respectfully Submitted,

Debi Boen

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