

Present: Pres. Jim Sims, Secretary Debi Boen, Fran Batzer, Clint Driver, Ben Truwe

Absent: Vice Pres. Kellie Hill, Treasurer Justin Botillier

Staff Present: GM Anne Carter

AMENDED

REPORTS

The February Medford Food Co-op Board of Directors (**MFC BOD**) meeting was called to order at 6:00 p.m. on 02-16-15.

Minutes of the January 19, 2015 **MFC BOD** meeting were submitted. **Clint Driver** moved to approve the minutes as amended; **Ben Truwe** seconded the motion, which passed unanimously.

General Manager Anne Carter provided a **MFC** financial overview, providing the January 31, 2015 balance sheet, the November-January quarterly profit & loss statement, and the January 2015 Budget vs. Actuals report as well as the 4th Qtr 2014 Profit & Loss report January sales were at \$350K, 2% above budget (and a 14.9% increase over January, 2014). Expenses were at \$90K, or 97% of budget. Net income for January was \$17k, about 11% higher than projected. Seventeen new members-owners joined **MFC** in January, and four shares were redeemed.

GM Carter submitted and presented her written report, with updates in the areas of finance, ownership, public events and significant operational changes. Dave Blackburn of **National Cooperative Grocers (NCG)** recommended a market feasibility study prior to developing the annex. After discussion, Board consensus was that we continue basic deli planning stages without a study at this time. **Carter** also noted that the city of Medford recently passed an ordinance banning polystyrene food ware; many signatures supporting this ban were gathered at **MFC**. Continued support is needed in a lawsuit challenging Jackson County's Ordinance 635. The ordinance, passed in May 2014, creates a genetically engineered crop (GMO)-free zone to protect local farmers from transgenic contamination. **MFC** has seen several personnel changes in the past month as adjustments were made to cover growth in grocery and prepared food sales.

GM MONITORING REPORT

The February GM Monitoring Reports concerned Policy B1, Financial Condition and Activities. **GM Carter** is unable to report compliance with this policy. While sub-policy 4 (debt-to-equity ratio) remains out of compliance, since the restructuring of loans, this ratio has improved significantly (4.7 4th Quarter 2014). Increasing member equity and net income will further positively impact **MFC** solvency. Until an independent review/audit is completed, sub-policy 10 will remain out of compliance. **Treasurer Justin Botillier** is working with **GM Carter** to facilitate this process.

GM Carter also reviewed Policy Register "D" policies, and suggested that "C" and "D" policy reviews be added to our monthly agenda.

OLD BUSINESS

May 31 has been tentatively selected for the 2015 Annual Meeting and Election; the date and format will be finalized by the Annual Meeting Committee.

NEW BUSINESS

Secretary Debi Boen submitted a proposed GM Evaluation Protocol. After a motion by **Clint Driver** (second, **Fran Batzer**), the Board voted to add this protocol to Policy D4 of the Policy Register.

MFC BOD and **GM Anne Carter** participated in "Q and A" session regarding the last twelve GM Monitoring Reports; Carter provided appropriate explanations and updates. The Board then went into Executive Session to begin the GM Evaluation process.

ADJOURNMENT

Clint Driver moved to adjourn the meeting at 8:30 p.m.; **Debi Boen** seconded the motion, which passed unanimously. The next regular **MFC BOD** meeting is scheduled for Mon., March 16, 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 March 16 full Board meeting.

Please see below for an Action List and a Motion Synopsis.

Respectfully Submitted,

Debi Boen

Debi Boen

ACTION LIST		
TARGET DATE	ACTION	RESPONSIBLE PARTY
03-14-05	Ends Workshop	All Directors, Anne
03-16-05	Bring quarterly social proposal (location, dates)	Anne
03-16-05	Prepare written GM Evaluation; submit for approval at March meeting	Debi, Jim
03-16-05	Prepare written GM self-evaluation; submit at March meeting	Anne
03-16-05	Prepare 2015 Monitoring Report B and B8 (March)	Anne
ASAP	Prepare minutes, ES minutes, final monitoring table, calendar, PG register update	Debi
03-01-05	Finalize plans for Annual Meeting (1 st deadline March 16)	Annual Mtg Comm

MOTION LIST 02-16-15			
MOTION	1st	2nd	PASS/FAIL
Approve 01-19-15 minutes as amended	Clint Driver	Ben Truwe	Pass (unanimous)
Add GM Eval Protocol to Policy Register	Clint Driver	Fran Batzer	Pass (unanimous)
Adjourn	Clint Driver	Debi Boen	Pass (unanimous)