

Medford Food Co-op  
Board of Directors  
December 18, 2017

Present: Pres. Jim Sims, Vice Pres. Kellie Hill, Treas. Kristi Schoenbachler, Fran Batzer, Patty Casebolt

Absent: Sec. Debi Boen

Staff Present: GM Anne Carter

Others: Verne Underwood, potential board candidate

### Reports

The December Medford Food Co-op Board of Directors (MFC BOD) meeting was called to order at 5:30 pm on 12/18/17.

Minutes of the 11/20/17 MFC BOD regular meeting were submitted; Fran Batzer moved to accept the minutes as submitted. Kristi Schoenbachler seconded the motion, which passed.

Financial reports submitted included Profit & Loss (September-November 2017) the January-November 2017 Budget vs. Actuals, and the November 30, 2017 Balance Sheet. November sales were \$420K, 97% of budget and a 6.7% increase over last November. Operating expenses were at \$147K, \$107% of budget. Net operating income for November was reported at -\$4K. However, that was an error resulting from December rent being recorded in November. Corrected net operating income is \$5K, 28% of budget. The lower net income is due to sales being lower than budgeted. During November, we paid out \$39,588 in construction costs and \$48,739 in equipment costs.

There were no "Owners' Forum" issues or President's Report this month.

GM Carter submitted and presented her written report, with updates in the areas of finance, ownership, public events and significant operational and staff changes. MFC added 27 new owners in November, and there were two owner share redemptions. Additional updates:

### Public Events affecting Perception of Co-op in Community

- Rogue Valley Food System Network is merging with Thrive to create a new non-profit organization.
- Jan 5, 2018 – our New Year, New You Jubilee in the Cafe. We will be celebrating the opening of the Cafe with an emphasis on improving health and wellness.
- MFC is partnering with the Food System Network and OSU Extension Services to offer a Recipe to Market series. This is a 4-part series of workshops to assist small local food producers develop and grow their businesses.
- New TV ad featuring the Cafe is now running on KOBI.
- New MFC promotions include Gift Cards - \$10 off \$100 gift card and Flash Sales.

### Significant Operational Changes

- Recently filled several open positions: Dishwasher, Floor Supervisor, Wellness Lead and Bulk Lead.
- New Wellness Lead, Juliana O'Brien has a degree in nutrition and experience in offering educational presentations. She will also work part time in Outreach.

- Our grocery manager, Roger Noyes, will retire the end of March. Position will be posted in early January.

#### GM Monitoring Report

The December GM Monitoring Report concerned Policy B2 (Business Planning and Financial Budgeting) and included accompanying documents: 2018 Budget, Pro Forma, Loan Payment Schedule, and Business Plan for 2018-2021. GM submitted reports detailing interpretation, operational definitions and supporting data. The Business Plan for 2018-2021 is incomplete and will be presented at the January Board meeting. Acceptance of the B2 Monitoring Report is tabled until January.

#### Old Business

Nominating Committee Report: Patty Casebolt introduced Verne Underwood who is interested in serving on the Board. Verne's Candidate Application will be shared with all Board members.

#### Policy Review

B2 – OK as is

#### New Business

The Board is considering several Bylaw amendments. Jim Sims suggested that an ad hoc committee made up of Debi Boen, Jim Sims and GM Carter review the Bylaws and make sure that the list is complete. This committee will bring its recommendations to the January Board meeting.

2018 Marketing Plan will be presented at the January Board meeting. Some discussion of Board voice in newsletter articles.

2018 Financial Committee meetings are scheduled quarterly for the Monday before the Board meeting: Feb. 12, May 14, August 13, Oct. 8.

#### Executive Session

Not needed because no change in criteria presented in Sept. and a committee has not yet been formed.

#### Adjournment

At 7:15 pm, Kristi Schoenbachler moved to adjourn the meeting, Patty Casebolt seconded the motion which passed. The next regular MFC BOD meeting is scheduled for Monday, January 15 at 5:30 pm at the law offices of Pres. Jim Sims (225 W Main, Medford). Note: February meeting is moved to February 20 to avoid the Presidents Day holiday. Owners are welcome and encouraged to attend.

Respectfully submitted,

Anne Carter