



Board of Directors Meeting MINUTES

Monday February 12, 2024

Windermere Real Estate Training Office, 1101 E Jackson St, Ste 102, Medford, OR

Present

Directors: President Kellie Hill, Secretary Alexis Gossage, Treasurer Roger Noyes, Matt Dorris, Peggy Leviton, Dan Smith (present for end of meeting)

Absent: Vice President Patty Casebolt

Staff: General Manager (GM) Anne Carter, Administrative Assistant Kathy Damas

Owner Guest: Jen Smith, applicant for Board membership; Barbara Brown

PRELIMINARIES

Call to Order / Introductions

The February 12, 2024 Medford Food Co-op Board of Directors (MFC BOD) meeting was called to order at 5:30 p.m.

Owners' Forum

The Board welcomed owners Jen Smith and Barbara Brown. Jen has applied for Board members and Barbara attended this meeting because she is interested in potentially serving on the MFC Board of Directors.

Agenda Changes

Old Business: Added Customer experience survey.

Review / Approve Previous Meeting Minutes

- Minutes of the January 8, 2024 MFC BOD regular meeting were submitted. **Roger Noyes** moved to approve the minutes as submitted; **Alexis Gossage** seconded the motion, which passed unanimously.

REPORTS

Operations Update

Relevant Financial Information - December 2023

- December sales were \$484K, a 0.9% increase over last Dec and 95.8% of budget.
- Café Update: Dec sales = \$36.9K, 94.5% of budget, 7.6% of sales.
- COGS = \$302K, 91.3% of budget.
- Operating Expense = \$162K, 109.6% of budget.
- Net operating income = \$20K.
- Days cash on hand as of 12/31/23 = 42.8.

Ownership Level Issues

- New Owners in January = 34. This is a lot for one month!
- Owner share redemptions in January = 3

Public Events affecting Perception of Co-op in Community - February 2024

- **Black History Month Fundraiser for BASE:** In honor of Black History Month, MFC will donate 1% of our gross sales for the week of Feb 8 - Feb 14, 2024 to support BASE Southern Oregon. BASE serves to create a welcoming and supportive community where Black people in Southern Oregon feel safe, respected, and comfortable being themselves when expressing any aspect of their many cultural ethnicities. BASE is a community platform for connection, collaboration, and prosperity.
- **32 Positive Change Applicants:** 32 non-profit organizations submitted applications for our 2025 Positive Change program year.
- **BOGO Sale from Jan 31 - Feb 13** and owners receive a 10% discount in Feb.

Significant Operational Change and Policy Compliance Updates

- The Safety Committee completed a walk-through and recorded minutes on 1/10/24. Next meeting is scheduled for 3/12/24.

Finance Committee Report

Treasurer Roger Noyes noted that the December financials always shows adjustments, including inventory. Overall everything looks fine.

GM Monitoring Report

Submitted reports included Operational Definitions, detailed interpretation, and supporting data.

GM Policy B1: Financial Condition - Q4 2023. **GM Carter** was not able to report compliance with sub policy #1 - adequate sales growth, and sub policy #5 - adequate equity growth.

Alexis Gossage moved to accept the GM B1: Financial Condition Q4 2023 monitoring report format, data points as defined, and the GM's assurance that the data is correct. **Matt Dorris** seconded the motion, which passed unanimously.

The Board's discussion about noncompliance, severity, and the GM's plans for compliance are recorded internally.

Committee Reports

- **Owner Engagement – GM Carter** reported that they focused on the Annual Meeting (May 5, 2024) and are considering options for activities to build community such as roundtable discussions. One topic idea is MFC's future vision and big picture direction, which has relevance for where the Board is headed as well.
- **GM Evaluation – President Hill** noted that the GM Evaluation Committee consists of the Board President, Vice President, and Secretary and will begin this annual task this month. She invited any other Directors to join them; there were no additional volunteers.

OLD/RECURRING BUSINESS

Board Governance Policy Review

Policies are reviewed each month based on the Board's Governance Calendar. See the Governance Policy Review Schedule below the minutes for details.

Board Recruitment

Directors discussed progress in making their contact calls. **President Hill** requested that Directors continue making follow up recruitment calls.

Customer Experience Survey

Responding to an update request, **GM Carter** reported that completing this survey is in the 2024 budget. However, staff time and resources are currently being spent on dealing with IT issues. Once these issues are resolved, staff's capacity will be better able to initiate the CX survey. Further updates will be provided in the B5 report in April.

NEW BUSINESS

Jen Smith's Board Application – President Hill noted that the Board could choose to either have Jen's candidacy placed on the ballot for the May election or to appoint her to one the open Board terms left by Sarah Calhoun's passing or Noah Pinck's departure. Directors considered the options briefly.

***Matt Dorris** moved to appoint Jen Smith to the Medford Food Co-op's Board of Directors to fill the term vacated by Noah Pinck. **Alexis Gossage** seconded the motion which passed unanimously.*

CLOSINGS

Review Decisions, Tasks, Assignments

See Task List below for responsibilities discussed during each meeting.

Debrief / Evaluate Meeting

Director's felt that the financials were laid out clearly and that it was a productive meeting. They thanked Barbara Brown for attending; Barbara requested a Board Candidate application, which Kathy will send.

Next BOD Meeting

The next regular MFC BOD meeting is scheduled for Monday, March 11, 2024, at 5:30 p.m., at the Windermere Real Estate training center, 1101 E Jackson St, Ste 102, Medford, OR. Owners are welcomed and encouraged to attend. Please see below for this meeting's Motion Synopsis and Action List.

Adjournment

***Peggy Leviton** moved to adjourn; **Matt Dorris** seconded the motion, which passed unanimously. The meeting was adjourned at 6:28 p.m.*

Respectfully Submitted,
Kathy Damas
 Administrative Assistant

MOTION / APPROVAL SYNOPSIS			
MOTION	1st	2nd	RESULT
Approve 1/8/2023 BOD minutes	Roger Noyes	Alexis Gossage	Pass
Accept GM Monitoring Report: BI 2023Q4	Alexis Gossage	Matt Dorris	Pass
Appoint Jen Smith to BOD term vacated by Noah Pinck	Matt Dorris	Alexis Gossage	Pass
Adjourn	Peggy Leviton	Matt Dorris	Pass

2024 GOVERNANCE POLICY REVIEW SCHEDULE

POLICY	REVIEW MONTH	RESULT		POLICY	REVIEW MONTH	RESULT
B2 – 2 nd	January	Approved changes		A Global	July	
B7		Approved changes		B9		
C4		Accepted as-is		C1		
B1	February	Accepted as-is		C Global	August	
D5		Accepted as-is		C5		
B3	March			B6	September	
D4				D3		
B5	April			B Global	October	
D7				B8		
C2	May			D Global	November	
C3				C6		
B4	June			D1	December	
D2				B2		
					C8	

2024 TASK LIST

DATE ADDED	TARGET DATE	TASK <i>[Status]</i>	RESPONSIBLE PARTY
Jan 8	Feb 11	Continue making recruitment calls	BOD
Feb 20	Feb 11	Create Manager/Staff/BOD DEI Committee <i>[In progress]</i>	Anne / Kathy
Feb 11	May 13	Determine actual discrepancy in owner database to reconcile with accounting system	Anne
Sept 11	2024 - TBD	Distribute Owner Survey – 2/2024: <i>Budgeted but on hold until more urgent IT issues are resolved.</i>	Halle / Anne / Staff
Dec 11	2024 - TBD	Coordinate BOD Owner Engagement event sign-ups	Kathy
July 17	2024 - TBD	Write blog article topic: BOD accomplishments, ongoing projects	TBD

2024 COLUMINATE TRAININGS for DIRECTORS

See Columinate website for details.

DATE	TITLE
Mar 13	Effective Meeting Facilitation
Mar 27	All About Financial Statement Audits
Apr 20	Virtual CBL 101