

Present: Pres. Jim Sims, Vice Pres. Kellie Hill, Secretary Debi Boen, Clint Driver, Ben Truwe

Absent: Treasurer Justin Botillier, Fran Batzer

Staff Present: GM Anne Carter

REPORTS

The November Medford Food Co-op Board of Directors (**MFC BOD**) meeting was called to order at 6:00 p.m. on 11-17-14.

Minutes of the October 20, 2014 **MFC BOD** meeting were submitted. **Clint Driver** moved to approve the minutes as submitted; **Ben Truwe** seconded the motion; after discussion, the minutes (and the motion) were amended. The motion then passed unanimously.

General Manager Anne Carter provided a **MFC** financial overview, providing the October 31, 2014 balance sheet, the August-October quarterly profit & loss statement, the January-October, 2014 P&L statement, and the January-October, 2014 Budget vs. Actuals report. October sales were at \$327K, a 13.4% increase over October, 2013, which is 7% above budget. Expenses were at \$93K, or 101% of budget. Net income for October was much higher than expected (\$14K), due to high sales. **Anne** also reported that the Oregon Employment Dept. recently conducted an audit of **MFC** to ensure compliance with OED law; there were no discrepancies. After discussion, **Clint Driver** moved to authorize **GM Carter** to make several equipment purchases, for a total expenditure of \$10,500.00 or less. **Ben Truwe** seconded the motion, which passed unanimously.

The President's Report, as well as the GM Report, noted that our loan extension goals were met. As of 11-17-14, loans totaling \$187K have been extended, while loans totaling \$4.5K were gifted. **Pres. Sims** directed **GM Carter** to prepare a report for the December meeting that includes a synopsis of current **MFC** "to go" options, as well as recommendations regarding an onsite deli, and/or further extension goals. There was no submission for an Owner's Forum at the October meeting.

GM Carter submitted and presented her written report, with updates in the areas of finance, ownership, marketing, outreach, and operations. October's membership drive resulted in 77 new members-owners, which surpassed the goal of 75. During the past 30 days, three members have requested share redemptions. The new **MFC** street sign and sign lighting have been installed, and we have already received lots of positive feedback from customers. A mobile refrigeration unit was rented to provide additional storage space for turkeys.

GM MONITORING REPORT

The November GM Monitoring Report concerned Policy B7, Board Communication. The report details interpretation and operational definitions of four B7 sub-policies; at this time there is full compliance with all parts of this policy.

OLD BUSINESS

Directors were reminded of the January 31, 2015, "Ends" workshop. It was agreed that we should also take advantage of this opportunity to ask CDS consulting rep Todd Wallace to further explain a policy governance-based annual GM evaluation. Location and time details for the workshop will be finalized at the December meeting.

ADJOURNMENT

After a brief brainstorming session regarding the future of **MFC**, **Kellie Hill** moved to adjourn the meeting at 7:07 p.m.; **Clint Driver** seconded the motion, which passed unanimously. The next regular **MFC BOD** meeting is scheduled for Mon., December 15, 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 December 15 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
12-15-14	Prepare monitoring report (B2, budgeting and B8, Board Support)	Anne
12-15-14	Contact Mary Shaw (CDC)	Jim
12-15-14	Prepare report detailing deli and/or further loan ext. recommendations	Anne

MOTION LIST 11-17-14			
MOTION	1st	2nd	PASS/FAIL
Approve 10-20-14 minutes as amended	Clint Driver	Ben Truwe	Pass (unanimous)
Authorize \$10,500.00 additional equip purchases	Clint Driver	Ben Truwe	Pass (unanimous)
Adjourn	Kellie Hill	Clint Driver	Pass (unanimous)