

**Present:** Pres. Jim Sims, Vice Pres. Kellie Hill, Treas. Clint Driver, Sec. Debi Boen, Fran Batzer, Patty Casebolt

**Staff Present:** GM Anne Carter

## **REPORTS**

The December Medford Food Co-op Board of Directors (***MFC BOD***) meeting was called to order at 6:00 p.m. on 12-29-15. ***President Jim Sims*** thanked the Directors for rescheduling the Dec. 14 meeting, which was cancelled due to snow.

Minutes of the 11-16-15 ***MFC BOD*** meeting were submitted; ***Fran Batzer*** moved to accept the minutes as submitted. ***Patty Casebolt*** seconded the motion, which passed unanimously.

Financial reports submitted included November Profit & Loss (Sept.-Nov., 2015), the January-November YTD 2015 Budget vs. Actuals, and the November 30, 2015 Balance Sheet. November sales were at \$365K, 99.2% of budget (and a 7% increase over November, 2014). Expenses were at \$107K, or 103% of budget. Higher than projected expenses were due to \$1,800.00 in equipment purchases, a \$640.00 cooler repair, and a \$3,350.00 increase in owner coupons. Net operating income for November was \$12k, 73% of budget.

***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 13 new owners in November, and there were no share redemptions. ad hoc Expansion Committee will meet to go over the adjusted deli floor plan, which will then be taken to Russ Batzer. CORE member Steve Swader was recently quoted in a JPR broadcast about efforts to get more Rogue Valley-grown products in local grocery stores.

There was no President's Report or Owner's Forum this month.

## **GM MONITORING REPORT**

The November GM Monitoring Report concerned Policy B2, Business Planning and Financial Budgeting. ***GM Carter*** submitted a report detailing interpretation, operational definitions, and supporting data. ***GM Carter*** reported compliance with this policy. Supplements to the monitoring report included the 2016 budget (as discussed by the Financial Committee), and owner loan payment and sinking schedule, and the 2016-2018 ***MFC*** business plan.

## **OLD BUSINESS**

January's quarterly social event will take place at 5:30 p.m. at China Hut, 450 S. Riverside in Medford. The board meeting will follow at this same location at 6:00 p.m.

***GM Carter*** submitted her monitoring reports update, which included her scheduled update on Policy B4 (Membership); a written report concerning B4 is due to be submitted to the board at the February meeting (monitoring report printed at the end of these minutes).

Added to the 2016 Governance Calendar were a March 5 Directors' workshop from 8:00 a.m.-2:00 p.m., with ***Todd Wallace*** from ***cds consulting***. Dates for the annual meeting were also discussed.

***President Jim Sims*** submitted an article for the next issue of the ***MFC*** newsletter.

## **NEW BUSINESS**

To accommodate current Umpqua Bank regulations, ***Kellie Hill*** made a motion to adopt Resolution No. 2015-0003, as follows (second, ***Clint Driver***). The motion passed as submitted:

Medford Food Co-op Board of Directors

SUBJECT: Updating the signers on the MFC money market account.

WHEREAS, the Board of Directors desires to provide Umpqua Bank with an updated list of signers on the money market account number 972399901,

NOW, THEREFORE, BE IT RESOLVED, this 29th day of December 2015 to remove Emile Amarotico as a signator; retain James Sims, Board President, and add Anne Carter, General Manager, as signators.

IN WITNESS WHEREOF, I, Deborah Boen, do hereby certify that the above is a true and correct copy of a resolution adopted at the meeting of the Board of Directors of the Medford Food Co-op on the 29th day of December 2015, at which a quorum was present and voted.

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Deborah Boen, Board Secretary

**GM Carter** has determined that the Dept. of State Lands has a sub-category for “unclaimed property”, and that this is the office **MFC** will deal with in the case of an unclaimed share dividend or loan payment.

**ADJOURNMENT**

**Clint Driver** moved to adjourn the meeting at 7:18 p.m.; **Patty Casebolt** seconded the motion, which passed unanimously. The next regular **MFC BOD** meeting is scheduled for Mon., Jan. 18, at 6:00 p.m. at China Hut restaurant (450 S. Riverside, Medford) NOTE: MEETING WILL IMMEDIATELY FOLLOW THE QUARTERLY SOCIAL SCHEDULED FOR 5;30 AT THE SAME LOCATION. Members-owners, staff, and the public are welcomed and encouraged to attend; snacks available. The Finance Committee will meet before the Jan. 18 full Board meeting.

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

Respectfully Submitted,

*Debi Boen*

Debi Boen

<b>ACTION LIST</b>		
<b>TARGET DATE</b>	<b>ACTION</b>	<b>RESPONSIBLE PARTY</b>
ASAP	write & distribute minutes; begin Jan. agenda; update tracking spreadsheets; update MFC binder; update register	Debi
ASAP; report 01-18-16	Consider Bylaw change re non participating members	All
01-18-16	Scheduled monitoring report B (Global Executive Constraints); B8 (Board Support); update B6 (Staff Treatment & Compensation)	Anne
January (TBA)	Meeting w/AFC	Sub-group
01-18-16, 5:30 p.m.	Quarterly social; China Hut	All Directors invited

<b>MOTION LIST 12-29-15</b>			
<b>MOTION</b>	<b>1<sup>st</sup></b>	<b>2<sup>nd</sup></b>	<b>PASS/FAIL</b>
Approve 11-16-15 minutes as submitted	Fran Batzer	Patty Casebolt	Pass
Adopt resolution 2013-0003	Kellie Hill	Clint Driver	Pass
Adjourn	Clint Driver	Patty Casebolt	Pass

**Monitoring Reports Update  
12/29/2015**

<b>Policy Name</b>	<b>Compliance yes or no</b>	<b>Areas out of Compliance</b>	<b>Plan for Compliance</b>
B1 Financial Conditions	No	Independent review of financial records	Board approved plan
B2 Planning and Budgeting	N/A		Pending approval at 12/29/15 meeting
B3 Asset Protection	Yes		
B4 Membership Rights & Responsibilities	No	1. Tracking of owner purchases within specified dates. 2. GM's written recommendation to Board regarding issuing dividend.	1. Report creation can be done on current POS but postponed until implementation of POS update in early 2016. 2. Written report to be submitted to Board in Feb. 2016 per deadline in policy.
B5 Treatment of Consumers	No	1. Tracking of customer comments. 2. Customer satisfaction survey.	1. Document has been created & used for customer comments. 2. Proceeding with plan to work with SOU Business students.
B6 Staff Treatment	No	1. WC experience rating exceeds goal. 2. Each position doesn't have job description.	1. Our accident rate is minimal: 1 in 4.5 years. Experience rating will decrease over time if we maintain this low rate. 2. 12 job descriptions have been written, 4 remaining.
B7 Communication to Board	Yes		
B8 Board Support	No	1. Meeting packets sent 1 week in advance. 2. New directors receive board manual before 1 <sup>st</sup> meeting. 3. Board meeting agenda posted on website.	1. Most packets sent 5-6 days in advance. Will continue to work on sending them 7 days ahead. 2. Patty received board manual week before 1 <sup>st</sup> meeting. 3. Agendas have been posted on website monthly since May 2015.