



Board of Directors Meeting MINUTES

Monday September 11, 2023

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

Absent: Vice President Patty Casebolt

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

PRELIMINARIES

Call to Order / Introductions

The September 11, 2023 Medford Food Co-op Board of Directors (MFC BOD) meeting was called to order at 5:32 p.m.

Owners' Forum

There were no additional owners present.

Agenda Changes

There were no changes to the agenda.

Review / Approve Previous Meeting Minutes

- Minutes of the August 14, 2023 MFC BOD regular meeting were submitted. **Alexis Gossage** moved to approve the minutes as submitted; **Roger Noyes** seconded the motion, which passed unanimously.

REPORTS

Operations Update

Relevant Financial Information

- August sales were \$476K, a 0.7% decrease over last August and 97.6% of budget.
- Café Update: August sales = \$41.5K, 109% of budget, 8.7% of sales.
- COGS = \$314K, 98.7% of budget.
- Operating Expense = \$167K, 96% of budget.
- Net operating income = -\$4.5K. This is \$1.5K lower than budget due to lower than projected sales.
- Days cash on hand as of 8/31/23 = 60. Decline in recent months is due to \$100K paid in taxes for the ERC money received and moving \$450K from cash accounts to CDs.
- August sales were slightly lower than projected. The poor air quality during much of the month impacted sales.

Ownership Level Issues

- New Owners in August = 14
- Owner share redemptions in August = 0

Public Events Affecting Perception of Co-op in Community

- Check out the calendar on our website for updates <https://www.medfordfood.coop/calendar>
- August 8 – MFC's 12th Anniversary. We offered a 12% discount in the Café from Aug. 8-11 and 4 FB Give-aways.
- August 16-20 – Oregon Wine Experience, multiple events
- Sept 16 – Bear Creek Stewardship Day, 9am - noon
- Sept 30 – Medford Multicultural Fair, 10am - 4 pm
- The Aug 20th RV Times Article about our potential expansion resulted in a lot of positive comments from our customers. Of all the RV Times articles that week, this article received the most positive feedback on the RV Times website.

Significant Operational Change and Policy Compliance Updates

- Sandra Ball, our Accounting & HR Administrator, will be leaving at the end of September. Several qualified applicants have been received and interviews will be scheduled for next week.
- COVID is still occasionally affecting our staff. One person in August and another in September tested positive. They were separate events and did not infect other employees. We require employees who test positive for COVID to stay away from work for 5 days. This always has a negative impact on operations.

Finance Committee Report

Treasurer Roger Noyes noted that due to flat sales and routine seasonal changes, the 2023 budget will unlikely be met. He noted that the financial reports will not be ready in time for the new meeting date one week earlier in each month. After Board discussion, the Finance Committee will continue to meet monthly but will try meeting the morning of the Monday Board meeting to allow time to receive bank statements and prepare financial reports.

GM Monitoring Reports

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

GM Policy B3: Asset Protection. **GM Carter** reported compliance with all parts of this policy.

Matt Dorris moved to accept the GM B3 Asset Protection monitoring report format, data points as defined, and the GM's assurance that the data is correct. **Peggy Leviton** seconded the motion, which passed unanimously.

President Hill noted that this report has been given twice per year for the past few years. After BOD input, it was determined that it would be adequate for **GM Carter** to report on B3 monitoring annually. **President Hill** directed Kathy to schedule it whenever works best in the calendar.

GM Policy B7: Board Communication. **GM Carter** reported compliance with all parts of this policy.

Roger Noyes moved to accept the GM Policy B7 Board Communication monitoring report format, data points as defined, and the GM's assurance that the data is correct. **Alexis Gossage** seconded the motion, which passed unanimously.

Committee Reports

Owner Engagement: **Alexis Gossage** reported that the Committee had not met but plans to before the next BOD meeting.

OLD/RECURRING BUSINESS

Board Governance Policy Review

Beginning in September 2022, policies will be reviewed in comparison with the recently revised Policy Governance template from CBLD. Policies with major differences will be reviewed based on the available time allotted for each. See Governance Policy Review Schedule below the minutes.

B3 – Asset Protection

The Board unanimously agreed to accept the B3 policy language as presented.

C2 – The Board's Job

Directors had several editing suggestions, which **President Hill** requested they send to Kathy. This item will be revisited at the October BOD meeting.

C3 – Agenda Planning

After discussing a potential modification, the Board unanimously agreed to accept the revised policy language.

Recruitment Update

Alexis Gossage and **Matt Dorris** reported on the creation of a Recruitment Survey, made in conjunction with input from **GM Carter** and Kathy. This will be used as Directors have conversations with shoppers when tabling at the October owner drive. Surveys will be entered into a drawing for an MFC gift card.

Blog Post Follow Up

This item has been tabled until October.

NEW BUSINESS

Committee Charter Reviews

President Hill led discussions of each section of the Committee Charter document. Kathy will make the proposed edits and bring back for the Board's approval next month.

Committee Chair – Owner Engagement

Following a brief discussion, **Dan Smith** agreed to Chair the Owner Engagement Committee.

Survey

GM Carter presented a draft version of a survey to solicit owner feedback about expansion thoughts. Discussion clarified that this is different and separate from a customer satisfaction survey. She will take the BOD's input to clarify parts of the survey back to staff. Plans are to conduct this survey electronically in October.

Board Retreat: October 29, 2023

President Hill asked for any further ideas for the retreat; there was no additional input.

EXECUTIVE SESSION

The Board entered Executive Session at 6:55 p.m. The regular meeting was resumed at 7:43 p.m.

CLOSINGS

Review Decisions, Tasks, Assignments | Review Board Calendar

Item skipped in the interest of time.

Debrief / Evaluate Meeting

Feedback was primarily focused on the Executive Session, with consensus around a desire for a flow chart to help understand potential steps, timing, and options.

Next BOD Meeting

The next regular MFC BOD meeting is scheduled for Monday, October 9, 2023, 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

Matt Dorris moved to adjourn; **Dan Smith** seconded the motion, which passed unanimously. The meeting was adjourned at 7:50 p.m.

Respectfully Submitted,
Kathy Damas,

Administrative Assistant

MOTION / APPROVAL SYNOPSIS			
MOTION	1st	2nd	RESULT
Approve 8/14/2023 BOD minutes	Alexis Gossage	Roger Noyes	Pass
Accept GM Monitoring Report: B3	Matt Dorris	Peggy Leviton	Pass
Accept GM Monitoring Report: B7	Roger Noyes	Alexis Gossage	Pass
Adjourn	Matt Dorris	Dan Smith	Pass

2023 GOVERNANCE POLICY REVIEW SCHEDULE					
POLICY	REVIEW MONTH	RESULT	POLICY	REVIEW MONTH	RESULT
B5	January	Approved changes	A Global	July	Accepted as-is
C8		Requested rewrite	B9		Approved changes
C8	February	2 nd Review: Approved	B1	August	Approved changes
D4 + D5 (New)		Approved both	C1		Approved changes
B6	March	Approved changes	B3	September	Accepted as-is
D Global		Approved changes	C2		Requested rewrite
D1		Approved changes	C3		Approved changes
D2	April	More info requested	C2	October	2 nd Review
D3		Approved changes	C4		
D2	May	Approved changes	C5	November	
B4		Approved changes	B2	December	
C Global	June	Accepted as-is	B7		

2023 TASK LIST			
DATE ADDED	TARGET DATE	TASK [Status]	RESPONSIBLE PARTY
Sept 11	ASAP	Send Policy C3 edits to Kathy	Matt / Dan / Alexis
Sept 11	ASAP	Edit Recruitment Survey	Kathy
Feb 20	Oct 9	Create Manager/Staff/BOD DEI Committee <i>[In progress]</i>	Anne
Sept 11	Oct 9	Move Finance Committee meeting to morning of BOD meeting	Roger / Fin. Com.
Aug 14	Nov 13	Check in on need for financial Key Indicators dashboard	Alexis / Kellie
May 15	Nov 13	Add owner trends graph to B1 report	Anne / Kathy
July 17	TBD	Write blog article topic: Expansion Update	TBD
July 17	TBD	Write blog article topic: BOD accomplishments, ongoing projects	TBD
Sept 11	2024	Revise GM Monitoring schedule: change B3 to once per year	Kathy / Anne

2023 COLUMINATE TRAININGS for DIRECTORS	
<i>See Columinate website for details.</i>	
DATE	TITLE
Oct 3, 10, 17, 24	Financial Training for Directors Series
Oct 11	Co-op Café – Leading into our values with resilience
Oct 21	CBL 101
Nov 9	Co-op Café – Leading into our values with resilience