



Board of Directors Meeting MINUTES

Monday November 13, 2023

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

Present

Directors: President Kellie Hill, Vice President Patty Casebolt, Secretary Alexis Gossage, Treasurer Roger Noyes, Matt Dorris, Peggy Leviton, Dan Smith

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

PRELIMINARIES

Call to Order / Introductions

The November 13, 2023 Medford Food Co-op Board of Directors (MFC BOD) meeting was called to order at 5:30 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 October 9, 2023 MFC BOD regular meeting were submitted. **Patty Casebolt** moved to approve the minutes as submitted; **Matt Dorris** seconded the motion, which passed unanimously.

REPORTS

Operations Update

Relevant Financial Information

- September sales were \$435K, a 2.1% decrease over last Sept and 92.8% of budget.
- Café Update: Sept sales = \$34K, 90% of budget, 7.8% of sales.
- COGS = \$277K, 90.5% of budget.
- Operating Expense = \$160K, 90% of budget.
- Net operating income = -\$1,880.
- Days cash on hand as of 9/30/23 = 43.7.
- Finance Committee discussed whether or not to have an audit done for FY 2023 and whether to re-invest a \$250K CD that matured in October.
- In previous years, NCG sent each co-op a Performance & Participation Report. The letter from NCG included in the packet explains why there won't be a report in 2023 and provides some information about the benefits of being a member of NCG.

Ownership Level Issues

- New Owners in October = 37. A successful owner drive!
- Owner share redemptions in October = 0

Public Events affecting Perception of Co-op in Community

- Friday, Nov. 10, from 3-6 pm: Autumn Good Food Festival at the Co-op.
- Holiday Dinner Sweepstakes: Shoppers can enter for a chance to win a FREE holiday dinner from the Co-op! We'll provide a \$250 gift card for one lucky winner to choose everything needed to make their perfect holiday meal. Offer good through November 15, 2023.

- Maslow Project Hygiene & Shelf-Stable Food Drive: Donations will be accepted in-store beginning Friday, November 10th through Sunday, November 12th.
- Thanksgiving Promotions from Nov. 16-22
 - Holiday Turkey Promo: Get a FREE \$10 gift card with the purchase of a holiday turkey!
 - Field Day Roast Promo: Get a FREE Field Roast Sage & Garlic Plant-Based Roast (1 lb.) with any purchase of \$100 or more.
 - Holiday Pie Promo: Order our house made pies for pick-up between Saturday, November 18th – Wednesday, November 22nd and SAVE \$5 on each whole pie.
 - Free Coffee in the Café: To show our appreciation for our shoppers during the busy holiday season, we're offering free 8 oz cups of drip coffee in the Café Monday, November 20th - Wednesday, November 22nd.

Significant Operational Change and Policy Compliance Updates

- CLOSED Thanksgiving Day: Both the store and the Café will be closed on Thanksgiving Day: Thursday, November 23, 2023.
- The Café will be closed on Black Friday, November 24th and will resume regular hours on Monday, November 27th.

Finance Committee Report

Treasurer Roger Noyes noted that the Board will see the 2024 budget in December. He addressed the need for an audit again in 2024, explaining that when the time comes to sell shares for expansion, MFC must have had two consecutive audits performed.

Committee member **Peggy Leviton** reported that one of MFC's Certificates of Deposit with First Community Credit Union has matured which prompted a discussion of options.

Matt Dorris moved to reinvest the recently matured \$250K Certificate of Deposit with First Community Credit Union for a seven month term. **Peggy Leviton** seconded the motion, which passed unanimously.

GM Monitoring Reports

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

GM Policy B1: Financial Condition – Q3. **GM Carter** was not able to report compliance sub-policy #1 – adequate sales growth.

Roger Noyes moved to accept the GM B1 Financial Condition – Q3 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: Chair Dan Smith reported that by raising awareness and the interest of 13 potential recruits for Committee and Board service, that the October BOD tabling was successful. Directors agreed, noting that samples were helpful and that having the survey as a talking focus made a difference.

Dan described the Committee's new idea of Board Social Time. **President Kellie Hill** requested that Dan and the Committee create a proposal with more details to bring back to the Board.

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.

C2 – The Board's Job (3rd Review)

Directors briefly discussed and fine-tuned the remaining suggestions and clarifications.

Alexis Gossage moved to accept the suggested changes to Policy C2 – The Board’s Job, as discussed. **Patty Casebolt** seconded the motion, which passed unanimously.

C5 – Code of Conduct

Directors reviewed the policy and made language suggestions. They requested that an updated version with revisions be presented again in December.

Recruitment Update - Survey

Matt Dorris reported that about 50% of respondents knew about Committees and the Board. Directors will contact those who expressed interest in learning more by the December BOD meeting. Kathy will send a list to Directors ASAP with randomly assigned Director/potential recruit connections.

EXECUTIVE SESSION

The Board entered Executive Session at 6:32 p.m. The regular meeting was resumed at 7:06 p.m.

CLOSINGS

Review Decisions, Tasks, Assignments | Review Board Calendar

The Board agreed that a Retreat in February will not be needed.

Debrief / Evaluate Meeting

Director’s agreed that the Agenda was well matched with items and was also scaled back, which helped with efficiency. They appreciated having sufficient information ahead of time to understand what they needed to for this meeting.

Next BOD Meeting

The next regular MFC BOD meeting is scheduled for Monday, December 11, 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; **Roger Noyes** seconded the motion, which passed unanimously. The meeting was adjourned at 7:12 p.m.

Respectfully Submitted,

Kathy Damas

Administrative Assistant

MOTION / APPROVAL SYNOPSIS			
MOTION	1st	2nd	RESULT
Approve 10/9/2023 BOD minutes	Patty Casebolt	Matt Dorris	Pass
Reinvest CD at 1 st Community Credit Union	Matt Dorris	Peggy Leviton	Pass
Accept GM Monitoring Report: BI - Q3	Roger Noyes	Alexis Gossage	Pass
Approve Policy Language Updates: C2	Alexis Gossage	Patty Casebolt	Pass
Adjourn	Matt Dorris	Roger Noyes	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; clarify definition
D3		Approved changes	C4		Approved changes
D2	May	Approved changes	C2	November	Approved changes
B4		Approved changes	C5		Requested rewrite
C Global	June	Accepted as-is	C5	December	2 nd Review
			B2		
			B7		

2023 TASK LIST

DATE ADDED	TARGET DATE	TASK <i>[Status]</i>	RESPONSIBLE PARTY
Sept 11	Late Oct	Distribute Owner Survey	Halle / Anne / Staff
Feb 20	Dec 11	Create Manager/Staff/BOD DEI Committee <i>[In progress]</i>	Anne
Nov 13	Dec 11	Create proposal for Board Social Time	Dan / OE Com.
Aug 14	Dec 11	Check in on need for financial Key Indicators dashboard	Alexis / Kellie
July 17	TBD	Write blog article topic: BOD accomplishments, ongoing projects	TBD

2023 COLUMINATE TRAININGS for DIRECTORS

See Columinate website for details.

DATE	TITLE
Jan 20	Virtual CBL 101
Feb 1	Finance Training for Directors
Mar 13	Effective Meeting Facilitation
Mar 27	All About Financial Statement Audits
Apr 20	Virtual CBL 101