

**Present:** Pres. Jim Sims, Treasurer Justin Botillier, Secretary Debi Boen, Clint Driver, Fran Batzer

**Absent:** Vice Pres. Kellie Hill, Ben Truwe

**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 12-15-14.

Minutes of the November 17, 2014 **MFC BOD** meeting were submitted. **Clint Driver** moved to approve the minutes as submitted; **Justin Botillier** seconded the motion, which passed unanimously.

**General Manager Anne Carter** provided a **MFC** financial overview, providing the November 30, 2014 balance sheet, the September-November quarterly profit & loss statement, the January-November, 2014 P&L statement, and the January-November, 2014 Budget vs. Actuals report. November sales were at \$342K, 10% over budget. Expenses were at \$91K, or 99% of budget. Net income for November was \$14k, higher than expected due to high sales and improved margin. **Anne** also reported that Thanksgiving sales (the seven days before Thanksgiving), increased 15% over last year, and customer count increased by 20%.

In addition to the regular monthly financials, **GM Carter** submitted the 2015 budget, which has already been subject to financial committee discussion, and a 2015 business plan. **Clint Driver** moved that the 2015 budget be approved; **Fran Batzer** second the motion, which passed unanimously. Two versions of a 2015 Board budget were submitted. After discussion, the Board unanimously approved "Version 2", which allows for a slight increase to the "training/development" line item (**Justin Botillier**, motion; **Fran Batzer**, second). The additional amount budgeted will allow for the **MFC BOD** to participate in the CDS Consulting Co-op Board Leadership Development (**CBLD**) program during 2015.

There were no President's Report or Owners' Forum at the December meeting.

**GM Carter** submitted and presented her written report, with updates in the areas of finance, ownership, public events, and significant operational changes. There were 25 new members-owners added during November; since the Board decided to offer share redemption (October, 2014), there have been a total of five redemptions. A **MFC** television commercial has been filmed and will begin airing after Christmas, on KOBI channel 5. **MFC** is also one of two locations in Medford where the Our Family Farms Coalition is tabling to ask for donations to fund defense against the lawsuit filed against the GMO crop ban in Jackson County.

## **GM MONITORING REPORT**

The December GM Monitoring Report concerned Policy B2, Business Planning and Financial Budgeting. As previously noted in these minutes, the 2015 budget and business plan have been submitted. GM Carter is unable to report compliance with this policy, which calls for a "multi-year" business plan. We are unable to complete a multi-year plan at this time, as the Board has not yet completed the transition to Policy Governance (an "Ends" workshop is scheduled for March). **GM Carter** also provided an "Owner Loan Payment and Sinking Schedule" in order to remain in compliance with sub-policy "c".

An update for Policy B4 (membership) was also scheduled for December, and provided by **GM Carter**. We remain out of compliance in one area of this policy (the development of a dividend system). The hope is that by sustaining **MFC's** current pattern of increased profits every month, 2015 will provide more opportunity for the development of a dividend system.

## **OLD BUSINESS**

A few final documents regarding the recent owner loan extensions and/or gifts are still outstanding; **GM Carter** is in the process of gathering everything together.

Further deli planning is pending; **GM Carter** will gather more detailed information from various consultants and advisors.

The “Ends” workshop previously scheduled for January 31 has been re-scheduled for Sat., March 14, 2015.

**NEW BUSINESS**

The Management Evaluation Committee will work on defining what a Policy Governance GM evaluation looks like, and will report back to the full board at the January meeting. This committee will also begin the process of establishing a 2015 board calendar.

The Board discussed board recruitment, and briefly brainstormed ways that we might make serving on **MFC BOD** more attractive. Directors agreed that a quarterly social event would be a good start; such an event would serve as a way to introduce the Co-op and current Directors, as well as a way for all members-owners to become more familiar with each other, and develop a sense of investment, and community.

**ADJOURNMENT**

**Clint Driver** moved to adjourn the meeting at 8:10 p.m.; **Justin Botillier** seconded the motion, which passed unanimously. The next regular **MFC BOD** meeting is scheduled for Mon., January 19, 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 January 19 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>
01-19-15	Prepare monitoring report (B8, Board Support and B, Global Constraint)	Anne
01-19-15	Define 2015 GM evaluation; begin 2015 Board calendar	Jim, Debi

<b>MOTION LIST 12-15-14</b>			
<b>MOTION</b>	<b>1<sup>st</sup></b>	<b>2<sup>nd</sup></b>	<b>PASS/FAIL</b>
Approve 11-17-14 minutes as submitted	Clint Driver	Justin Botillier	Pass (unanimous)
Add \$500.00 to training/development line item, Board budget, to enable 2015 CLBD participation	Justin Botillier	Fran Batzer	Pass (unanimous)
Approve 2015 Budget	Clint Driver	Fran Batzer	Pass (unanimous)
Adjourn	Clint Driver	Justin Botillier	Pass (unanimous)