



Moscow Food Coop Board of Directors Meeting

12 Feb 2008

Attendance

Kim Vincent, Bill Beck, Kathleen Ryan, Joe Thompson, Kenna Eaton (GM)

Absent: Chris Caudill, Donal Wilkinson, and Gary Macfarlane

Guests: Joan McDougall and Candace Magnuson

Minutes by Joe Thompson

6:00 Meeting called to order

Kim asked for two sets of minutes in the future if BOD goes into executive session. January minutes for the general session were not available for approval

Old Business

Elections update: Meet the candidates will take place on Saturday Feb. 16 during the 1st taste fair. The elections will be held Saturday March 1st and Tuesday March 4th from 8 am to 8 pm and will be staffed by board members and other volunteers in 2-hour time slots. Joe will send out a sign-up sheet and ask Anne for help in recruiting other volunteers.

Membership committee update: A membership drive will be held on Feb. 23, 08 during the second taste fair. A member benefits handout will be available. Kim will make a poster and Bill will help Chris at the store during the drive.

Other committees: see committee minutes in the February packet for updates on activities.

Announcements:

Tub Fest tickets are sold out for Feb 29th in the 1912 Building

The 1st dinner with directors will be held on March 18th with the Strategic Planning Committee.

Action Item: Kenna asked that the board members review the goals and provide her with feedback by the end of February.

Another Dinner with Directors will tap the business partners to determine the future of the program.

Board training in Portland is open to all board members who want to attend.

The next BOD meeting will be held on Thursday, March 6th at 6 pm in the UI Incubator conference room. Location: corner of Sweet Ave. and Hwy 95, across the street from Dominos Pizza.

BOD meetings for April and May were moved to the second Tuesday of the month and will be held at the Incubator.

Monthly Business

General Manager Financial Reports.

Kenna's Comments: Deprecation [\$114,000] not added in. The year-end numbers have not yet been finalized, there are for internal purposes only. However I am excited to see we made a 2.56% profit before depreciation...Savings reflects the \$30k check paid back on a member loan. Other numbers are as expected

Balance sheet numbers are looking very good as we reduce our debts & increase our cash. Nice to see our average basket rising as well, which I attribute to new management and new products in store. There were no major equipment purchases this month.

Note: see financial report for tables of referenced numbers.

Kim motioned to accept financial reports into record. Second: Kathleen. Vote: accepted unanimously.

Action Item: Kim suggested that the board provide a clear set of GM compensation goals for Kenna to work towards and asked board members to read the GM compensation article from the Cooperative Grocer included in the February packet and send ideas on to her.

8:00 meeting adjourned

BOD President: _____ Date: _____