

Board of Directors Meeting

February 3, 2004

APPROVED

Ashland Food Cooperative
237 North First Street
Ashland, OR 97520

Board members present: Joe Golton, Richard "Ric" Sayre, Serena St. Clair, Diane Taudvin, Herb Heiman, and Erik Wallbank. Also present were: Richard Katz, GM, Christina Oliver, Financial Manager, Matt Farrow, Staff Council Liaison and Van Popelka, AFC member and employee. The meeting was called to order at 6:30 p.m. by facilitator, Erik Wallbank.

Board members absent: Glenn J. Hill

1. Announcements: Glenn will be absent and Serena will not be here until 7:00 pm.
2. Check In: Done.
3. Agenda Review: The agenda was reviewed, amended and accepted.
4. Minutes Review: The minutes were reviewed, amended and approved.
5. Owner Member Forum: None
6. Staff Council: No report
7. Financial Report (questions): None
8. General Manager Report: Given by Richard
9. Review 4th Quarter and Year-End Financial Statements: Presented and reviewed by Christina.
10. Patronage Refund Declaration: Joe presented the patronage refund declaration recommended by the Finance Committee. Motion was made by Joe and seconded by Ric to: "Allocate the entire 2003 owner patronage net savings. Distribute 65% of the 2003 patronage allocation to members, retaining 35% for AFC, providing that the CPA review results in less than \$10,000 of change to preliminary estimates for 2003 owner patronage net savings." Motion passed by unanimous consent.

Joe will write an article for the May/June Newsletter explaining patronage refund.

Erik will write a letter from the board for enclosure with the patronage refund checks.
11. Board Policy/Conflict of Interest: Motion made by Diane and seconded by Herb to amend the BOD job description approved by the BOD on July 17, 1996, adding a bulleted item as follows: "The Board to give prior approval for compensated work." Motion passed by unanimous consent.

12. GM Evaluation: Erik reported that the deadline for the GM evaluation is February 15, 2004. All evaluations are to be placed in the ballot box, clearly marked, under the counter where the log is kept. Richard will do a self-evaluation. Erik will compile the manager evaluations, Ric the board evaluations and Herb the staff evaluations. All compilations are to be completed by February 27, 2004.

An executive session will be added to next month's agenda.

13. Financial Training: Erik proposed a training session with Richard and Joe sometime in the first month of office for new board members.

14. GM Goals for 2004: Deferred until next month's meeting when it will be the #1 priority on the agenda.

15. Visioning: Erik proposed that what information is available as a result of the two board visioning meetings be given to the GM to discuss with management, add the management visions and then return it to the board.

Visioning is to be an agenda item for March.

16. Clarification of By-laws: Moved to next month's agenda.

17. Board Development Committee: No report.

18. Management Relations Committee: No report.

19. Finance Committee: Report distributed by Joe.

20. Outreach Committee: Diane distributed the committee report and stated that the member survey questions will be brought to the March meeting.

21. Staff Council/Owner/Member Follow Up: None

22. Meeting Evaluation: Done

The meeting was adjourned at 10:00 p.m. The next regularly scheduled Board meeting will be March 2, 2004 at 6:30 p.m. with Erik Wallbank facilitating.

The GM report and Committee reports are available on request.

Minutes are not posted until approved by the Board at the next month's meeting.

BOARD ACTIONS:

- "Allocate the entire 2003 owner patronage net savings. Distribute 65% of the 2003 patronage allocation to members, retaining 35% for AFC, providing that the CPA review results in less than \$10,000 of change to preliminary estimates for 2003 owner patronage net savings."
- Amend the BOD job description approved by the BOD on July 17, 1996, adding a bulleted item as follows: "The Board to give prior approval for compensated work."

Minutes were amended and approved by the Board on March 2, 2004.