

Coop Board of Directors Meeting
December 4, 2014

Present: MyAnn, Susanna, Josee, Kirsten, Jenn , Ray ,Eric and Russ.

Approval of Minutes from last meeting:

Myann Moved to approve the minutes from the November 8th meeting. Jenn seconded them. All in favour.

Approval of Today's agenda:

Josee moved to approve agenda. Kirsten seconded it. All in favour.

Matters arising:

Ray and Jenn are still working on getting a job description for a secretary and hope to get to that soon.

Update of Land Purchase:

Ray gave an update about the Land Purchase. Expect the closing date to be Feb. 28, 2015. Everyone at the Dec 2nd meeting with the school board is eager to have this deal completed.

Ray made the following motion:

“To confirm the minutes of The General Meeting held on the 25th of June, 2013 where a motion was passed to purchase the property for which the Co Op presently has a lease from the School District #72.”

Kirsten seconded the motion. All in favour. Motion carried

Ray made a second motion:

“To purchase the property as approved at the Annual General Meeting of Members held on June 25, 2013 at a price not to exceed \$180,000.00.”

Susanne seconded it. All in favour. Motion carried

Kirsten made a motion:

“Ray Grout, Josee Gagnon , Eric Hargrave, and Susanna Bonner are authorized by the Cortes Natural Food Co op to execute all and any necessary documents needed to be executed in relation to the purchase and financing of the purchase.”

MyAnn seconded. All in favour. Motion carried.

Ray made a motion

“The Cortes Natural Food Co Op close the line of credit at the Coastal Community Credit Union.”

Susanna seconded. All in favour. Motion carried.

Eric gave an update that after expenses, the land purchases bank account is at \$58,000. We've committed to \$40,000 down. This leaves extra funds for appraisal and legal fees.

Capital Projects:

Eric told FOCI we weren't pursuing a partnership.

Vancity is loaning us 50K for Septic to top off the 50K grant. So we have 100K to put into the septic system. We only will need 75K so we have an extra 25K available for other capital projects.

So we are asking the board to review Eric's list of capital improvements and to send him our feedback on how to prioritize these capital improvements. Eric will send out email inviting this feedback. We will have discussion on this next meeting.

CMHC Seed Funding Agreement:

Ray gave brief update.

Manager's Report:

P&L Statement not adjusted for inventory.

Income up 7.7% from 2013

Wages is at 18% (Eric happy that this is under 19%).

Compared to last year:

Sales up 5%

Wages up .5%

Customer Count up showing about 500 more transactions as compared with same two week period from last year.

Café Report

Café is meeting its targets.

The focus has been on the labour and this is really helping. Job descriptions are worked up. Opening and Closing procedures. Production Schedule is in effect.

Next on the list is menu rotation, recipe and pricing.

There are different needs dependent on the season.

Kirsten would like a café committee in the near future.

Local Vendor Policy

Susanna moves to approve the local vendor policy. Ray seconds. All in favour. Motion passed.

Recommendation to have committee review the Consignment.

Board Committees:

Josee will send out an email to spark the forming of some committees: Product Selection, Consignment and Café.

Members Meeting:

We will wait to hear back from the lawyer, but expect to need to hold a Special Meeting of the Members the week of Feb 11th.

Jenn motioned that that we ask De if she wants to join the board as our secretary?Ray seconded. All in favour.

Jenn will contact De.

Next Meeting:

We will not hold a meeting in January because we won't have quorum. All business will be done by email.

February 5th we will meet in person.

I Ray Grout, President of the Board of Directors for The Cortes Natural Food Co-op do hereby certify that this is a true copy of the minutes of the Board Meeting held on the 4th December, 2014.

Ray Grout

Dated 8th December 2104