

**Cortes Natural Food Co-op Board Meeting
February 5, 2014
Meeting 7**

**In attendance: Madhurima, Theresa, Josée, Russ, De, Jenn and Eric
Guest: Leah Seltzer**

Update from the Lawyer

Leah presented a report of her conversation with the lawyer.
FOCI can not accept the 50K donation and take a cut and pass it on.
There are some other options available which will be further researched.

Approval of the Minutes:

De moves to approve mini meeting minutes
Theresa seconds. All approved

Approval of Tonight's agenda

Josée moved to approve. Madhurima seconded. No objections. Approved

GM Report

Sales continue to follow trend of being better than last year.
Cash-wise we are slipping because it is January.
We are once again 30-days out with big vendors.
We have more stock than usual and we have had more expenses.
During the winter we have time to do improvements on our space and have been
spending money to make improvements.
Recent expenses include: Café POS , Electrician expenses, painting cafe

Our slim profit is going back into the store and property.

Action Item: Eric will write/submit an article in the newsletter after our year end
detailing the above.

Fundraising

Action Item: De will send out draft response to Mario's letter for board approval and
when she gets approval – she will send it.

Tax Issue

Problem if we are holding money at our year end- we might get taxed.
We need to consider if we want to bring a resolution to the AGM this year – that
could rectify the issue if we have not yet closed on the land purchase and have a
large bank balance at next year's "year-end" (Feb 2015).

Committee Meeting Update:

Theresa shared an update from the recent Fundraising Committee meeting.

Action Item: De will modify the addendum to incorporate their proposed changes to add a line about if subcommittee are formed at the approval of other committee members they have the authority to do tasks without coming back to larger committee for approval

Maria's Waste Water Options Report

The board reviewed the report. Maria presented four options. Recommendations came down to SAS versus Advantex.

Action Item: De will write Sandra to thank her and let her know that we: will hold onto the Vancity grant
Our priority is fundraising so we are back-burnering the septic grants.
If there is anything she can do to help us with our current goal – that would great.

Next Meeting:

Wednesday, March 5th.