

NFC Board Conference Call Minutes

November 24, 2014

Board Attendees: Randy, Steph, Lanette, Jeremiah, Libby

Advisory Member Attendees: Andrew Hollister, Renee Cornett, Roy Guisinger

Staff Attendees: Beth, Caryl

I. Discussed the truck refer retrofit that will raise the temperature in the refrigerated section to optimum refrigeration temperature. A motion was made by Randy; 2nd by Lanette for when Caryl receives an estimate from the shop for the retrofit, she will forward the cost to the board before proceeding. Passed unanimously.

II. A motion was made and discussion was held about implementing Kevin's hourly pay from \$12/hour to \$14/hour immediately. Motion made by Steph; 2nd by Jeremiah, passed unanimously.

III. Due to the high cost of renting/leasing a pickup truck that is capable of pulling the gooseneck trailer, it was decided to purchase a pickup truck. Caryl and Jeremiah recently attended the Slow Money/Let's Eat Investment group meeting, which offers up to a \$10k loan at 5% interest for 3 years. This was seen by the staff and board as a way to build NFC's credit for potential future capital purchases. Caryl will request an electronic version of the loan packet and forward it to Randy so he can assist with the financials. A motion was made by Jeremiah to authorize NFC's indebtedness up to \$10,000 at 5% interest for 3 years to this local food investment group. Motion was 2nd by Lanette and passed unanimously.

IV. Caryl requested for board member participation on a new NFC Transportation Working Group (TWG). This group will assist Caryl and make recommendations for the various Transportation goals as defined in the Strategic Plan. Members of the new TWG are: Lanette and Beth, with Jeremiah participating as an advisor only until his schedule frees up after March 2015. At Randy's suggestion, Caryl will ask Jim Knopik if he would also like to participate as an advisor.

V. Version two of the Strategic Plan was briefly discussed. Caryl added additional goals based on her conversations with board members following the release of the first version. Strategic goals #12-15 were added in version two.

Lanette sent her analysis of the SWOT to the board prior to this meeting. She expressed some concern that NFC is not ready for wholesale until logistics is figured out and requested that strategic goals #1-5 be put on hold. Beth updated the board that analysis of logistics is currently underway by herself and Caryl.

Caryl pointed out that time is of essence with the emerging wholesale market. She feels that unless we move on this track now, NFC will lose credibility for future wholesale sales. A lot is going on with school interest and emerging local food hubs – from No More Empty Pots food processing hub to the Lincoln Foodshed Working Group (new food hub development) to the possibility of NFC partnering with Lone Tree on distribution.

Caryl noted that the plan is a 'living' document that will change as we progress through 2015. She felt the need to aggressively forecast sales in order to give a sufficient buffer for emergency contingencies.

Randy would like board members to look closely at the plan and the financials and give specific feedback on a conference call in ONE WEEK – scheduled for DECEMBER 1 at 8:00 pm.

At this next meeting, board members will vote to advance the Strategic Plan with changes as noted during the meeting.

Additionally, board members will vote to extend Beth's and Caryl's employment through December 2015 and vote on the general manager's commission as set forth by Randy.