

SRFC Board Meeting Minutes

November 24, 2015

prepared by Thane Joyal

Present: John, Larry, Meagan, Julie, Thane, Jeremy

Meeting opened at 6:17 pm

Andy arrived at about 7 pm (see note below)

We waived the preliminaries (reading of Ends, Ground Rules & Guest Guidelines)

October Meeting Minutes were Approved with no changes (Motion by Thane, Second by Larry. All in favor, no abstentions)

GM FYI Reporting Jeremy reported that the 2015 Audit Report is expected by the end of the year. He also reported that the NCG DC recommends SRFC not proceed with a market study at this time. Jeremy is seeking advice on next steps and will keep the board apprised.

GM Monitoring: B.1 Financial Condition

The Board accepted the report with respect to B.1.2-13 and board requested a correction plan for B.1.1 with respect to sales growth. (Motion by Larry, 2nd by John. All in favor, no abstentions).

Corporate Credit Cards

The Board approved a motion to authorize Jeremy to obtain a line of credit for the purpose of obtaining company credit cards to meet SRFC's ongoing debt needs, per the auditor's recommendation, and requested that Jeremy report to the board on the credit limit obtained. (Motion by John, 2nd by Larry. All in favor, no abstentions.)

(Note: Andy arrived and participated in all decisions as noted below).

Ballot Counting

Thane, Julie and Meagan volunteered to count ballots with Jeremy's help.

NCG Membership Renewal

The Board voted to authorize Meagan and Jeremy to sign the NCG Agreement. (Motion by Larry, 2nd by Julie. All in favor, no abstentions.)

Board Monitoring

The Board voted to approve the monitoring reports for D3 Agenda Planning and D8 Cost of Governance. (Motion by Thane, 2nd by Larry. All in favor, no abstentions.)

Executive Session: Personnel issues discussed.