

Tidal Creek

FOOD CO-OP

BOD MEETING MINUTES

Board Meetings are open to the owners of the Co-op. Our Board meets once a month, usually on the first Monday of each month, at 6 PM in the Co-op conference room. Owners are invited to sit in; in addition, they can address the Board for three minutes at the start of each meeting.

JUNE 5TH 2017

CO-OP DECK

Attendance: Katie B., Bruce, Danica, Ed, Matt C., Kelsey, Evan, Ryanna, (Matt K. is absent because of family emergency)

GM: Anthony

Guests: Bill Brown (employee), Joe Keretez (former BOD member)

ACTION ITEM SUMMARY

RYE: Run by CDS about ownership fees, how to make that sustainable with our discounts.

KATIE: Resend the retreat revisions.

GENERAL:

-Contact Cape Fear Sustainable tech about more efficient coolers, John Logesowski.

-Revisit survey about what does staff want in a GM.

BILL WANTS:

Access to bylaws

Who's 3 seats are open?

Parking Lot:

-Reviewing secretarial duties

-Raising ownership fees, consult other co-ops.

Owner comments

Gravy was cold and thin.

Approval of minutes: May is approved.

Agenda Planning:

-Approval of ownership fees survey.

-Continue the monthly 'Policy Type' reviews.

-20 minute tour of the store!

-Revisit treatment of staff survey.

Discussion: Annual vs. lifetime ownership plans

RYE: Run by CDS about ownership fees, how to make that sustainable with our discounts.

Payment plans for ownership fees? Dial back discounts?

Revenue raised per year with equity ownership?

Annual ownership fee revenue: \$45-50

GENERAL TODO: Possibly email a survey to ownership about this with a few different options.

-Lifetime ownership

-Increase monthly owner fees (haven't increased since 1982)

-Leave it at \$30, decrease discounts

-No change

Bill says the main thing he expresses to customers asking about the ownership is this: The most important thing is you help sustain the co-op. People are confused about the discount, many are under the impression owners get a discount every time.

Mission statement revision

Revisit changes for proposed revision of the vision/mission statement from retreat 2016.

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CO-OP DECK

Bulk section cont'd

- HOW TO bulk videos, at least once a month.
- BOD & customer highlights

Policy Discussion: Board Linkage with Ownership

- Multi-year plan?
- Continue improving communication with owners.

GM Report

- Sales decline has continued to level off.
- Customer count is up, but not improving the grocery department.
- Cash: Appears to be stabilizing and increasing.
- Short term goal: Create a budget with guidance from the GM in Athens, GA.
- Continuing to find overlooked saving opportunities.

Policy type: Executive Limitations

2.3: Financial Conditions & Activities

- Debt to equity ratio: Upgrades are in sight!
 - Possible owner loans.
 - Priority list of equipment repairs: 4 and 5 door freezers, perishable coolers, and the majority of the deli equipment. We don't want to wait until it fails.
 - Next meeting: 20 minute tour of the store!
 - Power bill is about \$9000/month, more efficient coolers would help.
- GENERAL TODO: Contact Cape Fear Sustainable tech.

Brainstorming

- Staying open until 9 has more than paid for itself. Considering opening at 7am.

- Do we have a presence in vacation rentals?

Knock on doors in neighborhoods.

Identifying groups we're missing.

- CO-OP advertising: Ask owners with businesses to hang a sign or plaque that says they support our local co-op and vice versa. Compose a list of owners that have local businesses.

- 5-year vision plan: Yearly retreat in next 6 months with CDS. Include GMs and others interested to strengthen the cooperative spirit.

- Possible options for office space redo: Community space or wholesale office.

NEXT MEETING JULY 10th