

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 second Tuesday 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.

OCTOBER 2ND 2017

CO-OP DECK

Attendance: Kelsey, Matt C., Ryanna, Danica, Matt K., Evan, Ali Callahan, Bill, Kaitlin

Guests: Ed Pickett, Joe Keretsz, Lisa Bell

GMs: Anthony, Krista

Parking Lot:

Vote in December: RAISE OWNERSHIP FEES

VOTE TO CHANGE monthly meeting day.

1st Tuesday of the month: Next meeting = Nov 7th

Action item summary (TODOs)

Who?: Update and streamline board seat term list. Would rather use Google drive.

Everyone: Read the bylaw before next meeting.

Sarah: Make email addresses for new BOD members, looks complete.

Krista: Look into what the cost is to fix electric car station. Low priority as compared to other repairs.

Danica: Connect GMs with Hank

GMs: Email update after talking to Hank

Owner Comments:

Intro to owner comments to new board members.

Danica: Great feedback from Full Belly event

Approval of minutes/action item review

Board process monitoring: Intro for new board members and refresher for others.

All about board governance, starting from the beginning and reading the mission & vision statement. Read aloud these 'Policy Type: Ends' and the GMs interpretations.

Election results

109 total valid ballots (79 online, 52 in paper)

22 invalid

Winners in order of number of votes: Ali C., Bill B., Kaitlin F. Jeffrey M.

Seat term issues discussion

Bill: There are only 3 year seat terms.

If someone is appointed, that is only a 1 year term or finishing the rest of a term. They must re-run at next elections.

Breakdown:

Bruce 3 yr = Ali

Ed 3 yr = Bill

Rye (resigned) 1 yr left = Kaitlin

Katie (resigned) 1yr left = Jeffrey

**Matt Collogan & Evan Folds are also resigning, discussion about transition.

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Bill: In-store voting was not very apparent this year. Ballot box was not in plain view. Would like to continue a strong presence in store.

TODO WHO: Update and streamline board seat term list. Would rather use Google drive.

EMAIL & READ THE BYLAWS before next meeting - Everyone

- Also, read a chunk of by laws at every meeting, self-evaluate.
- Add BOD packet to online & expand.
- BOD bulletin in store?

Parking lot (means put in in queue to address later): VOTE TO CHANGE monthly meeting day next time. FOR NOW: 1st Tuesday of the month: Next meeting = Nov 7th

Officer nominations:

President: Danica Fletcher - via Rye: It's about facilitation and communication.

VP: Matt Keen

Secretary: Kelsey Gibbs

Treasurer: Ali Callahan

BIG NEWS!

- Since the last meeting, the BOD has officially hired the interim GMs.
- Since management switch, everyone got a raise and there has barely been any turnover in 6 months.

GM Report Summary

SALES- Sales for the reporting period of September are trending higher (7%) than the same period a year ago. We have noticed a significant impact on sales from the Amazon/ Whole Foods announcement and price cut, and are considering a head to head price comparison as part of our Marketing strategy going forward. We are also adding events to the calendar, including College nights, Community Dinners, and a new Friday night "Cozy at the Co-op" live music and dinner event. We are also asking our managers to trim labor and purchases to front run the loss of income.

CUSTOMER COUNT- Customer count continues to be up, this month rising over 15% year over year, but the trend is down over the last several months. Basket size is showing a leveling off, and is nearer to last year's averages.

CASH- As noted on the Cash graph, cash continues to be stable, but is down slightly in September, partly due to lower than expected sales, but also due to the cyclical nature of our reporting/ bill paying.

SHORT-TERM PLAN- As noted previously, we are reacting to the decline in sales growth by trimming back our labor and purchasing on the expense side. As per our conversations with the Board, we hope to renegotiate a lease extension with better terms as soon as possible, providing long term relief in occupancy. On the sales side, we are adding a regular schedule of events to bring in traffic, and working with Marketing on a possible head to head price comparison with our competitor highlighting our lower prices on comparable items. As part of a longer term strategy to increase sales, we are moving towards expanding our dinner business, which has traditionally been much less of a focus than our lunch, as a means to bring people into the store.

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- Talk of if the Amazon/WF merger affected sales
GMs: Barely, 4% up vs the usual 10% up from last year.
- Discussion on expanding to a dinner business.
- More consistent events are boosting sales.
- Kaitlin: Durham Co-op has \$3 lunch deal. GMs: similar idea in the works.
- Accountant meeting with Chuck Earney. He is surprised and encouraged we've made such a great turn around. Lease renegotiation and ownership dues are his noted priorities for us.

- Lisa: Electric car unit is broken. Doesn't line up with policy ends in the alternate transportation section. Kaitlin has information on this issue.
TODO Krista: Look into what the cost is to fix it.

Discussion on raising funds

- Evan: Tidal Creek donation drive. Like the NPR drive. Just put it out there. Or incentive to pay longer ownerships by offering free goat yoga, etc.
- Round up for the co-op? Saving that goodwill for equipment.
- Ed: Attended grant writing class and is looking into opportunities to help TC get equipment funded.
- Lisa: Is the savings going to be replenished? Savings has stabilized and checking account going up.

- Ryanna: Says her peace and goodbyes.

Next meeting is first Tuesday, Nov 7th

BOARD EMAIL: tcboard@tidalcreek.coop