

May 5-9-18

Attendance: Ali, Melody, Kelsey, Matt, Ashley, Joe, Kaitlin, (Danica out of town)

GMs: Anthony and Krista

Location: Co-op deck

Action Item Summary

TODO: Ask Ben, what in the policy pertains to Board Process. Possibly adjust reporting.

TODO ANYONE: Double Up EBT program. 2X the amount when spent on fresh food. Need BOD to look for funding, big companies, grants. About \$3,000/month.

TODO ANYONE: 1 or 2 members tabling on Owner Appreciation Day

Owner Comments:

-Some negative feedback about the owner discount change, not at all as much as expected.

BRAINSTORMING IDEAS:

-Story highlights for co-op hot bar themes on Instagram.

-How to generate sales on slow days? Friday and Mondays.

-Massage Monday! Get massage students!

-Collaboration opportunities with Ladies Get Paid?

-Wedding Expos!

-Owner appreciation day for non-owners, tell them about it, possibly link it in with Annual Owner meeting day.

-Interview on WHQR, Smooth Landing show.

Approval of minutes/ TODO review

Board Process Monitoring: Category 2: Ends 2.4 & 2.5

Insurance discussion.

Example: Former manager didn't use insurance for water heater repair.

TODO ask BEN about what in the policy pertains to Board Process. Possibly adjust reporting, this is how we used to do it.

Clarify BOD vs GM reporting.

**Financial conditions & activities report (the GM stuff)

CDS retreat: Saturday May 19th

Matt cannot attend, business tradeshow in Durham.

Our CDS consultant, Ben, is staying with Danica.

GM REPORT

SALES

Tidal Creek's sales basically unchanged from last year, same period.

CUSTOMER COUNT

Customer count is up again this month from last year, up 5.5%, attributable in part to our increased traffic from our farmers market.

CASH

Tidal Creek's cash in April is significantly improved, reflecting our profitability in April, to the highest level in nearly 2 ½ years.

APRIL HIGHLIGHTS / SHORT-TERM PLAN

At the NCG Spring Meeting, Tidal Creek was offered the assistance of NCG in doing a store reset, which we have not done since 2014. Beginning in May, they will assist us in not only resetting the store physically, but also looking at our products and prices to ensure we are operating at our highest capacity.

The Wilmington Farmers Market continues to grow, counting 20 vendors as regulars, and seeing increasing sales steadily each week. We have begun working with the farmers to offer EBT acceptance, and just this week were granted a conference call to apply for Double Up Food Bucks, a program to double EBT dollars spent on fresh food!

Last week, Tidal Creek was invited to participate in a forum around bringing a Grocer to the Northside of downtown Wilmington. At the meeting, we offered and presented the Co-op model as a possibility for their store, and offered any and all assistance in researching and reaching out to NCG. There is another meeting in May, and we will keep the Board abreast of new developments.

Also in April, we reached out to NCG to make first contact regarding an Expansion Readiness Study near the end of the year, to begin the process of a store upfit/refresh/ expansion, that we are long overdue for.

Lastly, as of this writing, we still have had no news about the fate of the Cinema property next door, but have signed our lease with the parking exemptions/ protections, and will now be on a rent increase schedule of 2% annually, versus 4% that we were subject to under our 6 month leases.

**NCG will start submitting an annual participation report, which will be like a report card for how our store is doing.

**Meeting to look for a grocer on north downtown. New Hanover Regional medical center, Matt from UNCW, City of Wilm rep, Feast down East, Nourish NC, Foxes Boxes, and other community organizations. About 50 people attended. Tidal Creek went there and presented the co-op model to offer support. Help with a business plan, etc.

TODO ANYONE: Double Up EBT program. 2X the amount when spent on fresh food. Need BOD to look for funding, big companies, grants. About \$3,000/month. Our EBT usage continues to grow. Ashley seems like a good resource to link up with for this.

Upcoming Events

May 20th: Community dinner

May 27th: 1st new Owner Appreciation day - 10% off, **TODO ANYONE:** 1 or 2 members tabling.

June 1st: Plastic Ocean Project screening

Got the a-ok for a farm tour at Black River!

Capital Campaign Discussion

Getting with NCG towards the end of the year to do a campaign readiness. Have a plan. What would you like to see? What do owners want. Some sort of scholarship to help people that give their time to Tidal Creek, that might not have the means, to excel. Possibly have it be a sustained, yearly event. Focus on 1 or 2 strong goals. Very concrete and transparent about the funds. Has to be something engaging that gets the owners excited. Great topic for the retreat.

Lease update: Signed and committed to another 10 years.

Wholesale Process Overview: Greatest benefit is getting to the next discount level with Cost Plus ordering. But the drawback is space to store these big orders. It's possible to do more than we do, but GMs don't think this is what to put the focus on. Would like to focus on catering, especially vegan catering. Need another walk-in cooler.

Next BOD meeting is Wednesday, June 13th