

SEPTEMBER BOARD MEETING 9-11-19

BOD Attendance: Kelsey, Joe, Danica, Ann Marie, Melody, Melissa, Matt, Sarah, Kat
GMs: Anthony and Krista
Guest: Eric Edwards
Location: Co-op deck

Parking Lot: (aka address later, but keep on the radar): Reach out to vendors about packing shipments more eco-friendly, start email convo about how to do this.

Action Item Summary:

TODO Danica: Talk to consultant about expanding to 11 seats, most feel 9 is comfortable.

TODO Matt: UNCW dietician event, bike activity. Reach out to campus ministry director.

August minutes: Sent out today, check back in a week.

- Politic forum event abandoned.
- Discussion about annual CPA meeting: First time heavily in the back!
- Doors got messed up in the hurricane/tornado, both flew off the hinges, awaiting repair, probably another week.

Elections:

- Won't have online voting like last year. It was a mess last year because 70% people didn't include owner numbers. We will have 15 days of in-store voting.
- TODO:** Talk to consultant about expanding to 11 seats, most feel 9 is comfortable.
- Talk to as many as you can about Tidal Creek being democratically controlled. We need 45ish, 3% of 1500.

Annual Meeting: Noon, Saturday 5th — Then regular board meeting Wednesday 9th. (Annual meeting was pushed back)

Events & Activities:

- TODO Matt:** UNCW dietician event, bike activity. Reach out to campus ministry director.
- Involvement fair: Next time have iPad to collect emails. Or use Mail Chimp app for emails!
- Well-being Wednesday via UNCW. They have a weekly Farmer's Market, they're planning to grow food on campus. Work with student government about encouraging parents to load up gift cards for students.

GM REPORT

SALES: Sales in August continued the greater trend, down year-over-year from 2018.

CUSTOMER COUNT: Our monthly customer count has declined year over year in August again, down commensurate to the sales decrease.

CASH: As shown in our Cash on Hand graph, Tidal Creek's available cash increased in this

August snapshot.

HIGHLIGHTS/SHORT-TERM PLAN: August biggest highlight was the annual CPA meeting with Ryan Skuci from Earney and associates, to discuss our year-end financial audit. Tidal Creek finished the year with over \$66,000 of profit for the '18-'19 fiscal year, a feat we have not accomplished since 2011. Most significantly, the accountants noted several relevant areas of expense savings, including credit card and bank fees, as well as increased margins in many areas of the store. While we are certainly proud of this accomplishment, we are well aware that our challenges continue, and there is simply no time to rest on our laurels.

Though we were very lucky with Hurricane Dorian, It's impacts on the Co-op were not insignificant. Both of our doors were heavily damaged from what we believe was a tornado strike on Thursday, and of course our sales were heavily impacted on Thursday and Friday. Although a tremendous effort in labor was required in preparation for the storm, however, we deemed it a good dry run for protecting our inventory for such storms. Most significantly, we have decided to reduce our par inventory numbers for the duration of peak hurricane season, to minimize potential losses should we be hit again.

NEXT MEETING: Wednesday October 9th