

Tidal Creek Board Meeting:

February 12, 2020

****To-do; review in near future**

Attendance: Matt Keen, Melody Diaz-Williams, Joe Kertesz, Dan MacRae, Melissa Foley, Sarah Daniels, Anthony Garguilo, Krista Jorgensen, Kat Polk, Melissa Porter

1. Matt introduces Castle street project (10 story? Condo unit): he's been approached by developer with interest for Tidal Creek to open a satellite office to help alleviate food desert in that area. Potentially willing to offer free lease (at least in beginning?)
 - a. **Connect via email with GMS, maybe down the road—can't hurt to discuss.**
2. Kelsey resigned today: Ben consultant will discuss with Matt this week as well.
 - a. Ben reached out to GMS-
 - b. GMS not trying to stomp on policy governance, but more concern for disturbance involving staff members and circumventing GMS processes. Still reverberating with staff.
3. **Discuss appointment of seat:** Kat and Melissa hope to appoint Cindy Dunnigan. Take the month to think about candidates and ideal candidate skills. Cindy ran in the recent election and has been volunteering and an active coop owner. She also has BOD experience.
4. Policy Governance: 4.8- annual report?
 - a. Policy Governance committee will **draft revision of policy governance to begin formally establishing committees.**
 - b. Potential to vote for formal committees and committees/members at same meeting (ideally by March).
 - c. **Consider Policy Governance as only editable by BOD (instead of GMS)**
5. GM update: \$6600 loss in January (from construction disruption effecting business). Uptick in evening shoppers. January was also a 5-week payroll. Also, major repair work took place in past month.
 - a. Alesia suggests family day—barista's serving toddler drinks, etc.; potential to fill Saturdays with **Family day** until the market returns? Keep brainstorming ideas to make it happen.
 - b. Market will be back once pedestrian mall construction complete
 - c. **Line of credit still being put together;** also looking into corporate credit cards. Currently in Anthony's name, but will be changing.
 - d. GMS meeting to start **EBT matching food bucks-** "double bucks"—applied to produce and meat (locally produced items), starting in 2021.
 - e. Easter Seals internship starting: Anthony has history of working with ESUCP as employment specialist. One intern at a time, with interns graduating and spot being replaced.
 - f. Customer base getting more diverse- welcoming environment and societal shift.

- g. Earth Fare's closure is indicative of competitive and tough grocery market. Estimating beginning/end April construction and business will hopefully be back to normal—with parking and new green space!
- 6. Quarterly monitoring report: drop in sales is in line with estimated financial condition before the construction began. (fiscal year around June 25th through following year; ends on a Sunday)—NCG reporting is straight quarters. Sales are not plummeting by any means—mostly stable. Down a little bit; GMs matching labor and purchasing to cater to sales fluctuation.
- 7. New baker, working out well. Earth Fare's baker might be hired soon—30-years' experience.
- 8. **Marketing**: Chocolate and cheese event went well, cheese sold really well. Wasn't on owner appreciation.
 - a. Makes sense in future to coordinate for tastings on owner appreciation day.
 - b. April earth day- sustainability 4/18?
 - c. March- owner appreciation
 - i. Family day
 - ii. Planting/garden educational event?
 - d. **Farmer's Market Anniversary/Welcome Back Party—aim for May 1st**
 - e. **Veg Fest moved to June 28th – March 30th**
 - i. Sell food at this year's: \$200 for profit vendor fee; hot hold catering equipment available too.
 - f. **Earth Day festival**
 - g. Local food conference hosted by Feast Down East—this Friday.
 - h. NCG document assists with **marketing and targeting Porters Neck** customers return since Earth Fare
 - i. Fresh Market- increasing marketing on WHQR
 - i. **Wilson Center** has approached Tidal Creek for catering. Tidal Creek established brand for vegan foods.
- 9. Next month: To-do's:
 - a. Ben reminded GMs on final decision for consultant contract.
 - i. Expired in January
 - ii. Written two checks for \$2000 each in the last 6 months, but didn't use it.
 - iii. This board is well versed and has strong experience.
 - iv. **Discuss potential for a la carte services?**
 - v. Take short-term break because of construction and financial constraints?
 - vi. **Vote to terminate consultant-** no Matt, Joe, Dan, Melissa Foley
 - 1. Sarah, Kat, Melody- what do they offer/have expertise in?
 - a. C build library—articles can be mostly accessed online but have specialized search engine (written by columinate).

- b. Monthly phone call
 - c. Currently receiving discount but still close to \$500 hr
 - d. When board was at its greatest disfunction in 2017, consultant was helpful
 - e. Consider specialized attorneys looking for pro-bono work
2. If we were utilizing it, what would that look like?
 3. On track getting committees set up—best time to have outside eyeballs frik consultant.

a. Any remaining banked hours?

10. Dividends—path towards them needs to show consistent co-op profit. Last year \$66,000 profit. Consider patronage dividends when financials show consistent annual strong patterns (hopefully post-construction/expansion). We're giving back discounts regularly instead of dividends (\$5 rewards and owner appreciation day). Patronage dividends were started as an end-of-year system to give back once it was made, and to eliminate discounts. Idea of both discount and dividend structure not common.

11. Update hot bar menu on website