

Blue Hill Co-op Board Meeting
August 21, 2012 Blue Hill Public Library, Howard Room

Board Members Attending: Mia Strong, Richard Paget, Keith Herklotz, Laura Livingston, Allison Watters, Jerome Lawther, Jim Picariello, Chris Ramsay

Absent Board Member(s): No absent Directors

Others Attending: Mark Deeny (General Manager), Julia Klein (minute taker), Sally Mills (lawyer), Aaron Dority (Board Candidate)

Julia Klein, minute taker

Jim Picariello, task and decision keeper

Mia Strong, meeting facilitator, time keeper

Approval of July Minutes: **The July 17, 2012 Minutes were approved with minor grammatical changes.**

Time Open to Owners: Julia Klein shared compliments from a Belfast Co-op Café staff person on the Blue Hill Co-op's great use of a small store space and absolutely delicious sandwiches!

Executive Session: **The Board came out of Executive Session and moved to accept the resolution to enter into an option agreement with the Kim Petty foundation and Bar Harbor Banking and Trust. Specifically, the Co-op has purchased a two year option to buy the above land. The motion was approved (see attached resolution). The Board moved to waive all irregularities in the calling or the conduct of the meeting. The motion was approved.** The Board President (Mia Strong) was granted power to sign all paperwork on behalf of the Board.

Buying Policy/Mission Statement: The Board discussed the Buying Policy and moved to leave it as it was approved on May 15th.

Mission Statement - Board resumed their work refining the Mission Statement. Mia will email the draft to Directors for final polishing and approval next month. The Board will discuss the addition of "education about environmental and other issues."

Co-op Budget/ Business Plan/ GM Report: The GM discussed Owner Dividend details with the Board. A decision will be made next month. Mark will consult with Bob Sullivan and will present info quantifying the tax implications of not giving out the Dividend. A decision will be made at the September meeting. Jerome recommended that the Dividend be paid to the Owners to show the strength of the organization. He suggested including an option to donate the money back to the Co-op. The GM relayed his desire to create a CD with \$60,000, as it is necessary to hold half of Owner Equity long term. Mark will draft documents to be signed by the Board President and Treasurer. Keith recommended that the Board consider having a food vendor's booth at the Blue Hill Fair and suggested creating a committee to work on it throughout the year. Mark encouraged Directors to spend time at the info booth this year. The Board discussed details of the financial dashboard. The Finance Committee explained Bob Sullivan's

opinion that all relocation related funds should be included in a separate Relocation Budget, beginning with this year's expenses. The Finance Committee will create a pro forma for the Relocation Budget to be presented to the Board in September. **The Board moved to wait on approving the Co-op Budget until the Relocation Budget is presented.** Keith will update the Relocation Committee. Mark reported that the numbers of Owners added this year is up from last year.

Board Process:

Annual Report Preparations: Items to be prepared for the Annual Meeting include the Treasurer's Report and GM Annual Report. The Board will decide whether to publish an article in the paper at the September meeting. Keith will call the other land owners to inform them of the Petty Property decision and thank them for their offers.

Annual Picnic Update: Mia briefed the Board on plans for the Annual Picnic, Sunday, October 7th. The Picnic will be held from Noon to 5 PM at Mainescape. The Directors spent time brainstorming the details. It was decided that at this event there would be a brief announcement regarding the property option and an introduction of the new Board candidates.

Outreach Committee: Jerome will talk to local organizations to request donations for the picnic. Annual Meeting publicity will be put out by the Marketing Coordinator. Mia explained the cancellation of the Alamo Theater Event.

Agenda for Next Meeting:

Additional Open Owner Time (Annual Meeting -1st hour Annual Reports with cookies and tea followed by Q&A)

Property Announcement Article in Paper – Decision Reports

Relocation Budget Review

Mission Statement

Patronage Dividends

(All Committee Reports moved to October Meeting)

Meeting Evaluation: All feedback was positive. Everyone was still vertical!

Due Date for the Board Packet: Items for the Board Packet will be due on Saturday 8, 2012.

Next Meeting: September 18, 2012 6:30 - 9:00 PM Blue Hill Public Library, Howard Room.

Minutes respectfully submitted by Julia Klein