

Blue Hill Co-op Board Meeting

July 17, 2018 Bay School, Emlen Hall

Board Members Attending: Jim Picariello, Edie Dunham, Jerome Lawther, Aaron Dority, Susan Snider, Diane Bianco, Tim Tunney

Absent Board Member(s): unfilled (Staff Position), Mia Strong, Deborah Evans,

Others Attending: Julia Klein (Minute Taker), Kevin Gadsby (General Manager) Bruce Stahnke (Architect)

Staff : Robin Byrne, Martha Shepherd, Michael Luciano, Chris Ramsay, Kipp Hopkins, Savannah Jackson, Carrie Gray, Cat.

Owners: Tim Seabrook, George Palermo, Phil Norris, Deborah Wiggs, Luke Thye, Don Hecker, Alice Slater, Juni Charlton, Rainette Baumen, Rick Traub, Mary Whiting, Claire Mortimer, Charles Hitchings, Annie Guppy, David Zachow, Sonja Leonard, Jessie Ray, Holbrook Williams, Laura Markham, Daniel Cantor, Yolanda Stein, Thomas Stein, Julie Greenburg, Richard T. Batteese, John and Betty Tyler, Brailey Hall.

Non-members: John Miller, Heather Brackett, Blake Macko, Deborah Hawkins

Meeting included 20+ people who did not sign in.

Julia Klein, minute taker

Jim Picariello, meeting facilitator, time keeper

Annual Meeting: Jim opened the annual meeting introducing the relocation project with financial context and history.

Treasurer's Report: Tim Tunney explained the Co-op's financials and 2017 balance sheet comparing it with the previous year. He noted the effect of fundraising on the balance sheet and explained high costs in 2016. Slightly lower sales in 2017 were attributed to the sales ceiling at the current location and rise in the cost of goods. He ended with an explanation of the pro forma and sales outlook for the new building stating that it is set up for long-term success.

Relocation Presentation: Kevin introduced himself sharing his background and commented on the vibrancy of the Blue Hill community. He reported that currently \$1.1 million has been raised with just 197 out of 1800 active members investing. He commented on the magnetism of the area and his vision that the Co-op can become a community hub in Blue Hill. He went on to acknowledge the staff and their fabulous work. Kevin reported that the Co-op the rate of growth this year is excellent at 5.5% with record breaking weekly sales! He thanked the membership for their investments! Holbrook Williams asked about return on investments. Kevin highlighted growth and job creation as well as the sales platform for Maine

produced good as the ultimate investment return. He ended acknowledging Deborah Hawkins of Co-op Fund of New England and CDS who have worked closely with the Co-op.

Architect Bruce Stanhke detailed the site and building descriptions with visual aids. He discussed walking and solar access, photo voltaic electricity generation, delivery access, easy shopping cart use, the café, and shopping flow.

Aaron introduced himself and asked the audience to envision what they like in the Co-op. He stated that the year's sales projection is around \$3 million and growth is expected on other fronts. He discussed the important social return on investments emphasizing the gift that a thriving co-op will be to the community. He noted WERU, the Library, and Blue Hill Heritage Trust as other vital organizations supported by our community. He detailed the investment offerings, the current fundraising status of 60% to goal. He emphasized the need to finish the goal and encouraged members to discuss investment with Kevin.

Susan shared her story of moving to Maine and her background with the board. She highlighted that membership has grown from 1300 to 1800 in the last 3years. She stated that of those members 85% have not yet taken the opportunity to invest. She asked the membership to please consider investing! Membership support is essential and \$900,000 is still needed in order to break ground this fall. Kevin introduced the General Contractor, E.L. Shea and shared that they had been unanimously selected by the relocation committee after interviews. Susan ended by emphasizing the importance of the Co-op to this community.

Owner's Questions: Jim opened the floor to questions. The board and relocation committee addressed numerous questions regarding design and green building, environmental and DOT concerns, the café, financials, solar, lenders, donors, ground breaking etc. Aaron and Susan explained plans for solar development. Ground breaking is expected after Labor Day. Jim closed the meeting.

Due Date for the Board Packet: Items for the Board Packet will be due on Saturday, August 18, 2018.

Next Meeting: Tuesday, August 28, 2018 6:30- 9:00 PM, Blue Hill Public Library.

Minutes respectfully submitted by Julia Klein