

**Blue Hill Co-op Board Meeting
2014 Annual Meeting**

June 17, 2014 Blue Hill Public Library, Howard Room

Board Members Attending: Mia Strong, Aaron Dority, Jerome Lawther, Keith Herklotz, Richard Paget, Jim Picariello

Absent Board Member(s): Diane Bianco, Hadley Friedman

Others Attending: Mark Deeny (General Manager), Julia Klein (Minute Taker), Deborah Wiggs (Owner), John Miller (Owner), Martin Brecher (Owner), Anne Berleant (Reporter from Blue Hill Packet) Hannah Barrows (Marketing Manager), Deirdre McGrath (Membership Coordinator)

Julia Klein, minute taker, task and decision keeper

Mia Strong, meeting facilitator, time keeper

Annual Meeting: See Annual Meeting minutes below.

Approval of Minutes: **The May 20, 2014 Minutes were approved with minor changes.**

Staff Representative: **Hadley Friedman was voted on as the new Staff Representative to the Co-op Board by fellow staff.**

Discussion:

Property Purchase – The Board reviewed the pros and cons of purchasing the Kim Petty property. It was mentioned that taking on a loan would alleviate the concerns related to tying up the Co-op's liquid assets in the property. Question was raised as to whether an Owner Loan has been discussed with Kim Petty. Jim stated that tangible action on the move is needed in order to generate excitement. Mia shared a message from Diane that she is 100% behind the purchase and that everyone she has spoken to regarding support will step up once this step is taken. A comment from Keith prompted discussion of the total cost of the project and plans to bring the Finance and Relocation Committees together to nail down that number. **After due consideration Jerome moved to vote to purchase the property. The Board voted 6 to 0 in favor of the purchase using \$74,000 of the Co-op's money plus a loan for 7 years at 3.75% interest (\$814/month) unless private financing works out.** Celebration ensued! Mia will discuss financing with Kim Petty.

Picnic Update – Mia gave an update on plans for the Picnic/40th Anniversary Party and reported that a contract has been signed with the Bay School to use their grounds for free. The picnic will be held at the Bay School on Sunday afternoon July 20th 2014 from 4-6 PM and is open to everyone including non-Co-op Owners. Burgers and salads will be served. An information table will be set up for relocation plans and guests will be invited to cross the street to see the new property. **Mia proposed and the Board approved using the Annual Meeting budget of \$2000 for the picnic and increasing the budget by \$1000 for a total of \$3000.**

Relocation – Arron updated the Board on next steps regarding the Market Study as well as on equipment for the new building. He reported that he has talked to Gary Friedman about conducting a Pre-feasibility study and about raising money in this community. In the study Gary will meet with 40 people who may potentially loan, give, or know others who may contribute funds to the Relocation Project. **The Board signed a contract to begin the Pre-feasibility study with Gary Friedman.**

Campaign Committee Charter – After consideration the Board decided to postpone the creation of a Campaign Committee as the Relocation and Finance Committees will be responsible for plugging numbers into the pro forma. The Board discussed creating a working group of the Relocation Committee to draft a prospectus to be used in the prefeasibility study and brainstorm names for the pre-feasibility study.

Agenda for Next Meeting:

Report on Loan Progress

(Mia will contact Sally Mills and the Petty Foundation the about property decision. Jim recommended clarifying with Sally about fundraising through preferred shares.)

Meeting Evaluation: Exciting!

Due Date for the Board Packet: Items for the Board Packet will be due on Saturday, July 5, 2014.

Next Meeting: Tuesday July 15, 2014 6:30- 9:00 PM Blue Hill Public Library, Howard Room.

Minutes respectfully submitted by Julia Klein

Annual Meeting – June 17, 2014

Mia Strong opened the Annual meeting reviewing highlights of last year's decision and developments in the Co-op and Relocation. She stated that much was accomplished and working with the current group of staff and Directors has been enjoyable. She then opened the floor to questions.

Keith Herklotz asked how many days the Co-op closed this winter. Deirdre McGrath responded that despite being closed for 5 or 6 days the Co-op did well in sales. Insurance covered lost days due to the prolonged power outage.

Deborah Wiggs urged the Board to focus more attention on member linkage and communication noticing that only 2 owners attended the meeting. She reported that she hasn't received the last two Co-op Newsletters and has spoken to others who have also missed their copies. Discussion ensued regarding the switch to the email version.

Deborah asked the Co-op to review their list and ensure that all Owners are receiving the newsletter in the form they desire.

Deborah also shared her vision of transforming the Co-op into a worker's Co-op rather than an Owner's Co-op. She explained that in this model the Co-op would be owned and operated by workers rather than by Owners and the Board of Directors. She feels that this model better fits the amount of energy people in the community have for the Co-op at this time. Discussion with the Board and clarification of the model ensued. John Miller expressed interest in seeing the Co-op explore this option. Deborah went on to express her discomfort with the move to the Petty property. She does not support the move to South Street and believes that a move downtown would generate more interest and support. She emphasized that the right move can take many years and reviewed the history of the Co-op's first move to Blue Hill.

Jim Picariello brought up the idea of preferred Owner shares as a means for fundraising.

Martin Brecher asked whether the Annual Report is made available to all Owners. The Board responded that copies are available in the store. Discussion followed regarding more communication with Owners.

John Miller expressed concern that the picnic only allows for presentation of relocation plans and does not include time for Owners to discuss differences.

Keith Herklotz relayed a comment from Mark reminding the Board that the Co-op doesn't need to move right now as we are making good money and are stable where we are.

Martin commented that with relocation it would be great to see an expansion of products that make Co-op unique such as local products and specialty items from small producers.

John commented that the Co-op should be able to project potential sales at the South Street location using the current POS system.

After wrapping up the discussion Mia closed the meeting and thanked all for attending.