

Blue Hill Co-op Board Meeting
June 16, 2015 Blue Hill Co-op Downstairs Apartment

Board Members Attending: Mia Strong, Aaron Dority, Keith Herklotz, Jim Picariello

Absent Board Member(s): Diane Bianco, Jerome Lawther

Others Attending: Mark Deeny (General Manager), Julia Klein (Minute Taker)

Julia Klein, minute taker

Aaron Dority, task and decision keeper

Mia Strong, meeting facilitator, time keeper

Approval of Minutes: **The May 19, 2015 Minutes were approved with a minor correction.**

Time Open to Owners: No owners were present.

Board Process

Relocation Update: The Board discussed the Capital Campaign “iceberg” and the importance of a Project Manager in gathering preferred shares and leading the campaign. Discussion continued on how to proceed with a new plan and start the Capital Campaign on a slower schedule. All agreed that a Project Manager is key to moving forward. Also stressed was the need to answer “what is plan B?” Pros and cons of putting the position under contract rather than a regular job were explored. Mark explained details of the approved CFNE line of credit. He started a conversation with Bar Harbor Banking and Trust regarding a line of credit for comparison purposes. The Board encouraged him to push for good rates and no fee. Discussion turned to compensating people who were asked to wait for payment until the line of credit was approved. Sending out and paying for the market study was discussed. Mark detailed his plan and the Board brainstormed solutions. Keith suggested a chart of what it costs to borrow different amounts. Mark stressed the question of where the money is coming from to pay for relocation expenses. Aaron emphasized the need for a cash flow projection and referenced Gary’s projection. He spoke of the need for confidence in fundraising and to hire a project manager as soon as possible. In depth discussion ensued. Mark asked what is really necessary to pay for at this time and expressed concern that if that campaign is difficult to launch it could be an indication of problem. Aaron will talk with Gary for better numbers.

GM Report: Mark reported that he was able to obtain a one year lease from the landlord and sorted out the utilities. The Board examined the P&L. Mark explained that the sales are down \$7000 and behind last year at this time. If the trend continues Mark may need to shrink staff in the fall to make up the difference. Board discussed the discrepancy with Mark. Mark stated that things are going well in the store.

Secretary: The Board discussed whether or not an official secretary is needed and concluded that one is necessary for legal purposes. **A proposal was made and approved that the Minute Taker will make final corrections to the minutes rather than the Secretary.**

Picnic: The Board discussed when and where to host the Annual Picnic and how to attract summer people. The Board agreed to hold a lobster bake on Wednesday evening in the latter half

of August at Flye Point. Mark will have Beth or Hannah make the arrangements. Diane will reserve the tent. Tickets will be \$10 for adults and \$5 for children under 12. Raffles will be held weekly at the Co-op and cashiers will promote sales. Kneisel Hall will be contacted for a string quartet.

Annual Meeting Information Packet: The Annual Meeting will be held on Monday July 20, 2015 at the Blue Hill Public Library Howard Room beginning at 6:00 PM. The Annual Meeting will be held for the first hour with the regular Board meeting following at 7:00 PM. The fiscal year 2014 and Relocation will be discussed. Mark will assemble an Information Packet to be presented at the meeting and available in the Co-op. Allison Watters will invite the candidates and gather an Election Committee to count ballots. Mia requested that another Director take her place this year counting ballots with the Committee as she is on the ballot. Mark mentioned that he may soon have a replacement Board liaison.

Agenda for Next Meeting:

Annual Meeting
Relocation Update
GM report
Picnic

Meeting Evaluation: Iiiiiinteresting!

Due Date for the Board Packet: Items for the Board Packet will be due by Saturday July 11, 2015.

Next Meeting: Monday July 20, 2015 6:30- 9:00 PM Blue Hill Co-op Cafe.

Minutes respectfully submitted by Julia Klein