

Blue Hill Co-op Board Meeting

June 19, 2018

Board members present: Mia Strong, Aaron Dority, Susan Snider, Diane Bianco, Deborah Evans, Tim Tunney, Jerome Lawther

Absent: Edie Dunham, Jim Picariello

Staff Member: Martha Shepherd

Others present: Kevin Gadsby (General Manager), Tim Seabrook (member)

Susan Snider, Minute taker
Jerome Lawther, Tasks and Decisions

May minutes: Mia reminded the group that minutes approved through email must receive a unanimous vote. Mia and Aaron were absent at last month's meeting, so they will approve after reviewing them.

Kevin announced that Martha Shepherd will be the staff representative going forward at future board meetings.

Open owner time: Tim Seabrook spoke about flow of the project and hopes that all design issues have been addressed. Kevin assured him that the plans are close to being finalized.

Relocation/Capital Campaign: Kevin gave an update on the relocation project. He has been communicating with the lenders. Work on the floorplan continues. CDS is now creating a fixture and equipment package which Bruce needs for the final CAD drawings to send to contractors. Discussion moved to the appraisal, which was recently sent to board members for review. Daniel Wallace from CEI pointed out that the appraisal only reflects replacement value. Tim feels the appraisal is very comprehensive in its approaches; that it develops a market approach, income capitalization, replacement costs, the value assigned solely to improvements, sales comps and market comparison, and the overall cost approach. He feels it is a fair assessment and added that we are getting credit for the quality of the building we are constructing.

Annual Report: Kevin showed the board copies of the two versions of the draft 2017 annual report. It will go out in an E-blast form and will be available in hard copy at the store.

Annual Meeting: Diane brought a proposal for the meeting at Emlen Hall on July 17. Mia will double check time with the Bay School. She said the event should run from 6-8 pm and that it was originally conceived to be a public and open meeting. And we would hold a member-only

meeting the hour before. Susan said she remembered a discussion where it was decided the purpose of the meeting was to give the public an update on the project. It was pointed out that SEC regulations prevent us from talking about the investment to non-members. Aaron suggested that we could still say at the meeting that we are actively fundraising, but can't talk about the specifics of the investment schema. And if people are interested in investing, we would direct them to Kevin. **Mia, Aaron and Kevin will put together the agenda, format and discussion for the meeting and community open house.** Kevin emphasized it would speak well for us if we are well-organized at this event. The agenda should include a message from the president, from the treasurer, and from someone from the relocation committee. People need to hear from the Board, about the board's involvement in the project.

Diane noted she needs board assistance at the July 17 party. She will provide a list of tasks for board members.

Susan pointed out that Bruce Stahnke needs to attend the annual meeting/community open house on July 17 and Susan and Diane's party on July 11. **Susan will make sure that Kevin confirms these dates with Bruce.** Diane and Susan gave an update on the July 11 investor development party at Diane's house. Invites went out to roughly 50 email addresses. Kevin and Bruce will be in attendance. Aaron and Mia said they could likely attend as well.

Kevin told the board that the man who recently provided tree thinning services at the new location is telling people when he delivers this wood to his customers that the wood comes from the Blue Hill Co-op lot.

Kevin gave an update on the recent Blue Hill Planning Board meeting. Bruce presented the project design documents. The planning board asked several questions about the project, including signage illumination, the crosswalk spanning South Street to the Bay and Harbor Schools, and approval from Blue Hill Fire Department. The public hearing is scheduled for July 9.

Personnel misc: Kevin is in the process of redefining "part time" as he continues working on personnel benefits to make these more financially feasible. The café is up in income and he promoted Savannah to café manager. He also hired Kipp Hopkins from within to replace Cara as marketing coordinator. Kevin is optimistic that the store should hit \$3 million this year.

Current location lease: Kevin has been in discussions with the landlord and our lease will have a clause to protect us in event of sale, for the remainder of our lease term. In the event we need to renew, we would be on month-to-month basis, based on mutual agreement with the current landlord.

C5-Directors Code of Conduct

Unanimous approval that we are in compliance.

Susan will make sure conflict of conduct forms are currently signed. The board needs some kind of verbiage that addresses vendors (Mia and Deborah).

Next meeting: July 17. Annual meeting (no board meeting)