

Blue Hill Co-op Board Meeting

October 21, 2014 Blue Hill Public Library, Howard Room

Board Members Attending: Mia Strong, Aaron Dority, Keith Herklotz, Diane Bianco, Hadley Friedman

Absent Board Member(s): Jim Picariello, Jerome Lawther, Richard Paget

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

Julia Klein, minute taker,

Keith Herklotz task and decision keeper

Mia Strong, meeting facilitator, time keeper

Approval of Minutes: **The September 9, 2014 Minutes were approved with a minor change to the Resolutions for Bank Paperwork section.**

Discussion

Property Purchase: Paperwork for closing on the Petty property will be signed on Thursday October 23, 2014.

Relocation: Mia briefed the Board on the recent meetings with Gary Freedman and presented the names of the 5 people chosen to come up with contacts for fundraising. Lists of names are currently coming in. She will be meeting with Gary again on October 29th.

The Relocation Committee has been waiting on information coming in from lawyers before working on Owner loans. Owner loans appear to be doable but preferred shares will require a more complex legal process. The Committee will have more information next month and will identify clarifying questions for the lawyer. Bob Sullivan advised to keep things as simple as possible for tax purposes. Mia will pursue information from other Co-ops as to whether bylaws need to change. Gary needs settled options before proceeding with contacting people.

Mark met with Gloria from the Co-operative Fund of New England regarding the possibility of being a fiscal sponsor in order to receive grants. He briefed the Board on his findings. Aaron asked in what situations this would be appropriate and how much money it could yield. Discussion ensued regarding sources for grants. Mia will forward information to the Board regarding Slow Money presentations.

Mark has been in communication with Bill Gessner about working with the pro forma using more plausible numbers than were originally used. In order to begin profiting in 6 years a million and a quarter would have to be free of the need for payback. This makes Gary Freedman's fundraising estimates essential to decision making.

Mia mentioned that Co-op has the opportunity to have the Market Study updated. Discussion ensued. Mark will inquire whether full addresses would be needed or zip codes only and will consult Gary Freedman regarding the necessity of repeating the study and when. He will also look into the usability and accuracy of the Market Study for other Co-ops who have relocated.

GM Report: Mark reported that 40 new Co-op Owners joined this month due to advertising. Chit chat about details followed.

Board Development: Mia explained the need to put together a Committee to add Directors to the Board now and prepare them for the future turnover. There is need for a Committee Chair and Owners to be involved. She reminded the Board that the Chair may be an Owner though a Director must sit on every committee. Aaron mentioned that the Board can invite people to fill vacant Board seats that are up for the 2015 and 2016 elections. The Board will examine an Owner list to find a Committee Chair. Aaron will write a proposal for staggering terms on a 3 year rotation to be discussed next meeting. Mia will create a visual to explain her Board Service.

Handbook: Mia emphasized the need to start using the Board Handbook in meetings in order to determine whether it is still functional.

Meetings: Mia suggested that the Directors pick specific days in the year when the Board will definitely meet to eliminate the lack of quorum.

Agenda for Next Meeting:

Relocation
Property Purchase
Board Development
GM Report
Handbook
Meetings
Project Manager

Meeting Evaluation: Short and sweet!

Due Date for the Board Packet: Items for the Board Packet will be due on Saturday, November 8, 2014.

Next Meeting: Tuesday November 18, 2014 6:30- 9:00 PM Blue Hill Public Library, Howard Room.

Minutes respectfully submitted by Julia Klein