

MEETING OF THE RISING TIDE BOARD

APRIL 15, 2015

Catherine Walton, President, called the meeting to order at 5:38 p.m. Present were:

Catherine Walton, President
Jon Weislogel, Vice President
Mary Ellen Barnes

Peter Lakis
Dana Wilson (and Lettie)

Also present were Amy LeShure, and Jessie Trafton—both Board candidates—along with the Interim GM Team: Karin Swanson (recorder), Dwight Chamberlain, and Candy Bordonaro.

Jessie Trafton was introduced to the Board as a third candidate to be slated on the ballots which have been mailed out. Catherine thanked Elya for expediting the ballot process and explained that the Board had approved the final draft of the ballot by email. She then announced that Michael Walter had accepted the offer to become Rising Tide’s new General Manager—effective May 1. She thanked the GM Search Committee for their thorough investigation of all three candidates. She also expressed appreciation to all those constituents of RT who participated in the interview process for each candidate. At this point, Dana Wilson had not yet arrived so there was not a quorum to vote upon the Consent Agenda (including the Board minutes of the March meeting). Catherine proposed making a motion to be voted upon via email.

As part of the Interim GM Report, Karin reviewed the draft financials for the first quarter, noting that sales were 4.8% over budget and 9% over 2014 sales for the same period. One-time expenses for the first quarter included the installation of a second oven (\$4,000), plowing/snow removal expenses of \$9,000, and the cost of the GM Search to date (\$4,000). Karin then reviewed the recommendations received from our Workers’ Comp carrier and noted that a plan was in place to address all seven suggestions. In addition, the Return Policy is in final draft and will be reviewed with Michael Walter before implementation. Finally, Karin will be calling members whose loans come due in 2015. Reminder letters are out for April and May.

Dwight then reviewed first quarter inventory results, noting that RGIS had supplied a well-trained crew which resulted in an efficient review. He then updated the Board on the recent upgrade of the ECRS system and also presented pictures of the “new” oven and resulting reorganization of our back room. Finally, he reported that Service Master had completed the cleaning of the store floors and would be returning to re-do certain areas and clean the front entry—including carpeting. Members thanked Dwight for his attention to facility maintenance and improvements.

Upon Dana’s arrival, Catherine made a motion to approve the Consent Agenda (including the March 10 Board minutes) and Peter Lakis seconded it. The Board then VOTED unanimously to approve the Consent Agenda—including the March 10 minutes as submitted.

COMMITTEE REPORTS:

Finance Committee: Karin summarized the meeting of the Finance Committee—reviewing the February financials. She noted that the Finance Committee reviewed and recommended approval of the Norris Security Camera proposal. This proposal will be reviewed with Michael along with the final draft of the Return Policy for RT before submission to the Board at their May meeting. The Finance Committee also reviewed the long term debt of Rising Tide—including member loans. As noted above, Karin will begin calling members with loans due in April and May next week. Finally, as part their debt review, the Finance Committee also met with Ken Steele of DB&T at a separate meeting to request a new appraisal of the building, now that FARMS has completed most of its build-out and is operational. In addition, Mr. Steele will develop a proposal for refinancing that recognizes the need for improvements to our parking area after a particularly harsh winter. Management will acquire bids for both short term and long term repairs to the lot and will get that information to Mr. Steele in the near future.

GM Search Committee: Mary Ellen made a motion to disband the committee and Catherine seconded that motion. The Board then VOTED unanimously to disband the GM Search Committee in light of the successful recruitment of Michael Walter as our new GM. Mary Ellen commended the GM Search Committee members and Dana, who initiated the work of the committee before leaving to bring Lettie home to her family, commented on the value of the experience for her and appreciated the different viewpoints that members brought to the table. Catherine has communicated with Michael since his acceptance and he is very excited about coming to Rising Tide. Brad Alstrom, GM candidate, has also communicated by email to the Board wishing RT success in the future. Dana asked about an orientation program for Michael. Catherine explained that there would be four lines of support including the availability of John Gaudet Associates as HR consultants; Michael's attendance at monthly Finance Committee meetings which would provide a supportive system for learning about RT's finances; the upcoming Board retreat with Thane Joyal as facilitator to review Board Governance issues for new Board members and Michael; and the availability of Candy Bordonaro as RT Bookkeeper to bring Michael up to date on RT's performance. Catherine will prepare an email blast to announce Michael Walter's arrival tomorrow; a press release will follow approximately one week after his arrival.

Nominating Committee: Catherine noted that the ballots are out and due back by May 10. It would take three days to count them and she asked for volunteers. Peter and Jessie will assist Catherine in this effort.

Catherine reminded the Board that the Calendar Review obligations for this month included a review of Committee charters. The Policy Register had not been updated since 2010. Catherine then read the charge of the Nominating Committee. She suggested that the Committee dispense with written reports and communicate verbally. Since this is Catherine's last formal meeting, she will be developing a Board Succession Chart to clarify terms of each member of the Board. A brief discussion ensued about the various terms of current members as well as those which will be filled by candidates upon election. Jon and Peter will meet with Catherine during the ballot count to update the Nominating Committee charter and will present it to the Board at its May meeting.

Community Investment Fund Committee: Jon updated members on the new name of the committee—formerly the Cooperative Community Fund--and explained the source of funding. He also noted that identifying interested applicants is a challenge. There were several suggestions from members in terms of expanding the list of interested candidates. Jon also suggested removing “semi-annual basis” and replacing it with “annual basis” to describe the process of reviewing applicants for the granting of funds. Catherine than made a motion, seconded by Dana, and the Board VOTED unanimously to approve the updated CIF Charter as of April 15, 2015 based on Jon’s suggestions above.

Membership Committee: Catherine noted that the Membership Committee had served its purpose and had been stricken from committee roster earlier. Given that Catherine is currently serving as President and Secretary at this time, she will bring all Board documentation to current status and decide where documents will rest for Board review. Dana will become Board secretary, once Catherine has completed her tasks.

Ad Hoc Annual Meeting Planning Committee: Jon reported that he has not yet received a response from the band he would like to engage for the Annual Meeting. He plans to prepare the hors d’oeuvres himself with assistants—ingredients will come from Rising Tide with an emphasis on local. He is hoping for Oyster Creek Winery to participate. In addition, he will post a request in the store for volunteers to join the Board Committee in support of the event.

Board Governance: After discussion of possible dates for a Board Governance 101 meeting with other Maine Co-ops to be hosted by RT, the date of Saturday, May 30 was selected. Karin will check availability of the Community Kitchen. Jon volunteered to work with Thane to organize the event; Catherine will request assistance from Elsa Kevin to notify other GM’s and Boards in nearby Maine Co-ops.

Catherine reminded the Board that April 24 is the deadline for the Spring Newsletter contributions from Board Members (GM Search Committee and Annual Meeting Program). In addition, the Board is due to complete C5—Board Code of Conduct. Dana volunteered to complete the task and will show Peter how to develop the C5 response.

There being no further business, the Board adjourned at 7:06 p.m.