

**Rising Tide Board of Directors
Meeting Minutes
Wednesday, June 10, 2015, 5:30 p.m.
Rising Tide Upstairs**

Mary Ellen Barnes called the meeting to order at 5:30 p.m. Board members in attendance were: Mary Ellen Barnes (president), Sarah Matel, Jessie Knapp, Amy Leshure (treasurer), and Dana Wilson (secretary). Staff in attendance were: Michael Walter (GM), Candy Bordonaro, and Dwight Chamberlain.

Mary Ellen's opening remarks included introductions of the new board officers and review of the agenda. It was noted that minutes were being taken this time by Secretary Dana Wilson in Karin Swanson's absence. **Michael will try to find a longer-term minute-taker in the coming months.** Dana agreed to take minutes until someone new is found.

Sarah made a motion to approve the Consent Agenda, including the minutes of the May 13, 2015 board meeting. Dana seconded. The Board VOTED unanimously to approve the consent agenda.

Michael provided a General Manager Report, remembering beloved former GM Allen who passed away two years ago to the day. He touched on the Key Indicators and reported that May sales were over \$516,000, an improvement upon last year. The store now has 3,321 members— another increase. He shared his sense of the good morale among staff, a busier store, and good relations so far with Michael in his new role as GM. He told the board of his intention to create new staff committees in addition to the existing art committee. The new committees will include an Employee Policy Committee to draft policies that would be vetted by the store's Human Resources consultant. It would be chaired by Elsa. Also, an Environmental Impact Committee will be initiated, borne from a member comment during the annual meeting about plastic use in the store.

Michael reported that they are working on a return policy. Shoplifter training will be coming soon. Security camera installation is delayed until July 8. He is also working on scheduling talks in the FARMS kitchen space. Rising Tide will be a trolley stop again this year from 7/3 through Labor Day. Michael has to attend an NCG meeting during the August board meeting date.

Michael stated that Rising Tide is in compliance with policy B10: "Relationship with Local Suppliers". Jessie made a motion to approve his B10 report. Sarah seconded the motion. The Board VOTED unanimously to approve the B10 report.

Mary Ellen presented the C3 Board Monitoring Report. Dana made a motion to approve C3: "Annual Plan". Amy seconded the motion. The Board VOTED unanimously to approve the C3 report. Jon was absent. **Jon will present Board Monitoring Report C4 at the August 2015 meeting.**

Amy gave a Finance Committee report. Amy reported that the store is sitting on cash to use for upcoming capital expenses. The Committee has discussed refinancing and consolidating loans. No decisions have been made yet on next steps. There is a drainage/erosion/sink hole issue in the parking lot that could be a costly repair. The Committee is waiting for estimates on the total cost of the repair.

Amy inquired about why we aren't a profit-sharing coop. Candy said we haven't had free cash to do so. This is part of a big finance plan to come. Mary Ellen inquired about members paid in full. These are the members who've paid \$250.

Past Treasurer Sarah Matel suggested making the finance report a quarterly agenda item, perhaps touching on the income statement, balance sheet, and analysis of key indicators. The GM's report of the key indicators would remain monthly. Amy mentioned that all are invited to Finance Committee meetings, on the second Tuesday of the month at 8:30am upstairs at Rising Tide.

The Board debriefed about the Annual Meeting and hopes to increase attendance next year. Dana noted the high staff turnout being a good sign that staff supports the new GM. Amy added that Belfast Co-op had a member appreciation day with a book sale in the morning, vendors, etc. Candy said Allen used to do cookouts and the board volunteered. Member engagement is important to increasing attendance at annual meeting. But we have to hold the business part of the meeting for the board's report, and the meeting must happen after tax season. A rental contract is here for the Round Top barn venue in May 2016.

The Board discussed the Regional CBL101 Retreat held at Rising Tide on May 30. A suggestion was made to get a grant from NCG to provide the training in the future. Board members were encouraged to attend a CBL event in January in Keene, NH. Sarah suggested a list of board alumni who would be available for mentorship. **Dana will create a list of alumni mentors.** CDS consultants are available, and are very helpful when one needs an understanding of co-op "best practices".

Mary Ellen opened the New Business discussion with a reminder for the July deadline for the August newsletter. She also brought up the idea of strategic planning and expects the board to discuss the annual calendar. Fall could be a good time for some strategic planning, once there's a bit more shape to the financial plans. October was suggested to schedule a special session. Sarah suggested and the board agreed that no consultants were needed at this strategic planning meeting. **Mary Ellen will add an agenda item to the August meeting to schedule this special session. Candy will look up the last strategic plan and distribute it.**

Dana announced to the Board that archives, board documents, and current meeting materials will be available to all Board members and the GM through a private Google drive. **Dana will share the link to the Google drive with the Board and GM – DONE.**

Dwight added that the store needs to switch to a new Google-based email system. The Board agreed that he could delete "RTboard" and "resume" @risingtide.coop email addresses. A "board @ risingtide.coop" email address is going to be set up in the new system so that the Board has a method to hear from RT members – DONE. Mary Ellen reminded everyone that all Board meetings are open to members.

Candy added that RT has paid of \$47,500 in member loans to date and that we have the ability to pay out \$101K.

Jessie made a motion to adjourn the meeting at 7:00 p.m. Sarah seconded and the board unanimously agreed to adjourn. The Board takes July off. The next meeting will take place on August 12, 2015.

Respectfully submitted by Dana Wilson, Rising Tide Board Secretary.