

Rising Tide Co-op
Board Meeting Minutes
January 28, 2025

Attendance:

Board members present:

Ed Ross, Sam MacGown, Sean O'Neill, Beth Polhemus, Hide Mizuno, Tammy Lee, Deb Singer, Sofia Doe, and Rebekah Mende via Microsoft Teams video link
Store Representative: Heather Burt, General Manager
The meeting was called to order at 5:30 pm; a quorum was present.

Approval of Board Minutes:

A motion was made to approve the December 17, 2024 board meeting minutes. Moved, and seconded (Polhemus and Doe). Motion carried.

General Manager's Report:

- Heather provided a general overview of ongoing staffing at RT. There is some staff turnover, but there is also a great pool of candidates applying for positions.
- Heather provided a brief snapshot of 2024 Monthly Key Indicators including sales, net income, transactions, basket size, and equity payments
- Outlook for prepared foods is positive with growth targets surpassing totals from 2023
- Heather will present a proposal on the new coolers at the February 4 special board meeting.
- Heather provided a brief overview of the assumptions regarding the 2025 budget that will be distributed to board members later this week and discussed further at the officers' meeting on Tuesday, February 4th

Committee Reports:

Nominating Committee

- Deb presented an updated Charter for the committee and discussed the rationale for the updates
 - Asked directors to review and make suggestions
 - Proposed to vote on the updated Charter at the February 2025 Board Meeting
- 2 current board candidates will be invited to the P6 conference.
- Committee will work with RT marketing to piggyback on the Year of the Coop

Minutes (continued)

Governance Committee

- Met earlier today and will provide an updated Charter at the February 2025 Board Meeting
- Tammy provided an overview of Microsoft Teams including
 - Calendar
 - Teams (RT Board Members, Officers, Committees)
- There will be ongoing education around the usage of Teams and Board Members are encouraged to explore and ask questions within Teams over the next month

D4 and D5:

- Ed reported that we are not in compliance with 1A of the D4, but in compliance with the remainder of D4.
 - Ed moved to approve, Sam seconded, motion passed
- Ed, in compliance with the D5
 - Beth moved to approve, Tammy seconded, motion passed

Old/New Business:

- None of note

Adjournment:

A motion to adjourn was moved and seconded (Beth and Deb). Motion passed.
The meeting adjourned at 6:55 pm and went into executive session to discuss GM annual review and compensation

Ed called the meeting back to order

A motion to vote on the approval of the compensation package discussed during the executive session was made by Sam and Beth seconded the motion. All Board members voted to approve the compensation package.

The meeting ended at 7:45 PM.