

July 2009

# WEAVER STREET MARKET

Your Community-Owned Grocery

co-op ownership

## owner news

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#### Weaver Street Market Locations:

<b>Southern Village</b> 919/929-2009 716 Market Street	<b>Carrboro</b> 919/929-0010 101 E. Weaver Street	<b>Hillsborough</b> 919/245-5050 228 S. Churton St
<b>Panzanella</b> 919/929-6626 200 N. Greensboro St., Carr Mill, Carrboro		

### Consumer-Owner Board Election Timeline

#### July 20

Prospective candidate packets available in all stores, including nomination applications for consumer-owner position.

#### August 19

WSM Board Meeting. Prospective candidates encouraged to attend!

#### September 7, 9 pm

Applications due.

#### September 23

WSM Board Meeting. Prospective candidates encouraged to attend!

#### Early October

Consumer-owner candidates featured in the Annual Report.

#### October 6

Balloting begins

#### Sunday, October 25

**ANNUAL MEETING**  
Carrboro Century Center

#### November 1

Balloting Ends, Winners Announced

Weaver Street Market: We Own It!

## Board Structure & Responsibilities

Weaver Street Market is governed by a seven-member Board of Directors. Two Directors are elected by the consumer-owners, two by the worker-owners, and two are appointed by the Board itself. The seventh position is held by the General Manager. The Board term is two years with no term limit.

The Board is directly accountable to the consumer and worker-owners for the activities and accomplishments of the store. Specifically, it is responsible for:

- Interacting with the owners - to understand their values and vision for the store.
- Developing, monitoring, and revising a body of policies to guide the co-op so that it achieves outcomes that are consistent with the owners' values and vision. Ensuring, through consistent monitoring mechanisms, that management achieves the goals set by the Board and that the Board operates according to its established processes.
- The Board fulfills its responsibilities through a system of governance called Policy Governance, as developed by John Carver.

# October board election

## - Call for Candidates -



October is National Co-op Month, making it the perfect time to hold the election for the Weaver Street Market's Board of Directors. One of the benefits of being an WSM owner is participating in governing the store, by voicing your views on ownership issues and electing members to the Board of Directors. You also may serve on the Board yourself.

Any owner in good standing for one year is eligible to be a Board member, and is encouraged to consider nominating him/herself or another owner.

Candidate application packets may be picked up at all WSM store locations beginning July 20, 2009. These packets include background information, details of the election process, and how to learn more about the Board and its processes. Candidates for elected positions on the Board will acquaint themselves with board governance policies and

procedures prior to application. Opportunities for doing this include: reviewing the current Board policy notebook, discussing his/her candidacy with a Board member, and attending a board meeting. Such preparation prior to applying will help a prospective candidate to decide whether serving on the Board is a commitment he/she wishes to make. Candidates are expected to present applications in the established form by the published date; no write-in candidates are allowed.

You are encouraged to participate! Contact [board@weaverstreetmarket.coop](mailto:board@weaverstreetmarket.coop) for more information.

Consider nominating yourself, or simply vote for a candidate in October. Exercising your rights as an owner is critical to WSM remaining a successful and vital part of the community.

**APPLICATION DEADLINE IS SEPTEMBER 7, 2009, 9 PM**

## Board Member Qualities, Commitment, and Rewards

Weaver Street Market is seeking Board candidates who are dedicated to the cooperative and its mission and who understand and will contribute to the task of governance.

Other desirable qualities include:

- Knowledge of cooperatives and natural food retailing.
- Propensity to think in terms of systems and context.
- Ability and eagerness to deal with values, vision, and the long term.
- Ability and willingness to participate assertively in deliberation and abide by the intent of established policies.

- Willingness to operate in a consensus decision-making environment, to share power in group process, and to delegate areas of decision making to staff.

Leading a unique, progressive cooperative is a serious, yet rewarding commitment. Board members are expected to prepare for and actively participate in Board meetings, committee meetings, other Board-related meetings and Board trainings. The monthly time commitment averages about 6 hours.

In return, Board members become versed in an innovative approach to governance and receive other training, all of which can

benefit other areas of their life. An especially satisfying aspect of Board service is participating in a governing system in which Board member time and energy can efficiently and effectively serve the best interest of the organization.

Other benefits include:

\$1200 stipend in the form of a store credit, and the opportunity to ensure the success of their community-owned cooperative in a highly competitive market.

# board of directors report

## Discount to Dividend - Owner Feedback

Thank you to everyone who called, sent emails, came to the meetings, and stopped to talk at the Board tables. We are fortunate to have so many owners who care deeply about our co-op. One of the unexpected bonuses of this major change in our ownership benefit structure was the opportunity for Board members to receive so much constructive feedback. The outpouring of support for the co-op was incredible! Many owners emphasized how important the co-op was to them and agreed that we needed to take whatever steps were necessary to return the co-op to financial health.

While about 90% of the feedback was supportive of the change from discounts to dividends, all of the comments, both positive and negative, have been tabulated, reviewed and recognized by the Board. We appreciated that many owners took the time to point out specific ways in which the co-op can do a better job. It was particularly helpful when owners shared the reasons they sometimes shop elsewhere, whether it was for a better price or because they liked a competitor's product better. The message came through loud and clear that WSM needs to continue finding ways to improve the value of our products and services both to our owners and to our non-owner customers.

We particularly enjoyed the board tables in front of stores on Saturdays, which were a great opportunity to have informal discussions with owners. We plan on having more of these as a great way to build a regular discussion forum between the board and owners as we move forward.

## Bylaw change

In its June meeting the Board made changes to the bylaws to ensure that the structure for patronage dividends to consumer-owners would balance that which was already in place for worker-owners. The amended bylaws are on the website at [www.weaverstreetmarket.coop/coopownership/boardpolicy/bylaws](http://www.weaverstreetmarket.coop/coopownership/boardpolicy/bylaws)

## How Patronage Dividends will work

The Patronage Dividend system started on June 28, 2009. Each consumer-owner's grocery purchases are now being automatically totaled by the cash register system, so it's important that you continue to give your owner number as you check out! A scheduled programming change will also soon allow the register to print your running annual purchase total on the bottom of the register receipt. After the end of the fiscal year, the board will decide how much of the operating surplus will be kept in reserve, how much will be used to support community projects and how much will be distributed to owners as a patronage dividend. The patronage dividend will be distributed on a pro-rata basis according to the amount each owner purchases during the year, and unlike the previous selective discount plan, all grocery purchases will qualify. Purchases at Panzanella however will not initially earn credit toward dividends - the Board will consider whether Panzanella should be brought into the dividend system at a later date.

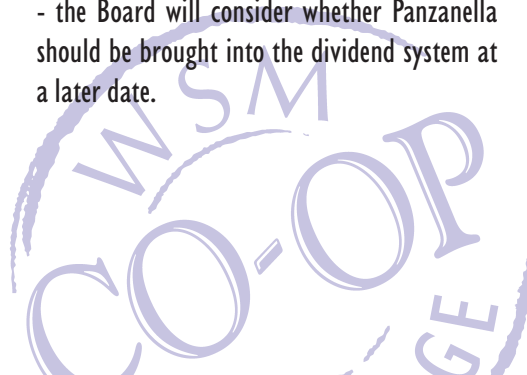
## Three-year plan & budget

At our June meeting, the board accepted a three-year plan and budget to return the co-op to financial health. The budget anticipates a modest profit in the fiscal year that starts in July 2009 and projects that the co-op will begin paying a patronage dividend at the end of the fiscal year which runs from July 2010 to June 2011.

The three-year plan calls for WSM to act as an efficient buying agent for our owners in response to changing economic and competitive circumstances. The plan sets out four specific objectives:

- \* Product offerings better tailored to our owners' specific needs.
- \* A balance of fair-trade, local, and organic quality with prices that match our owners' household income.
- \* A closer financial linkage between the co-op and its owners so that we all share the benefits and the burdens equitably.
- \* More communication with the ownership about ways to help the co-op succeed.

Thank you again for all your help and support. **You** are the co-op difference!





## Cooperative Community Fund

We've planted a seed and it's growing steadily! Now in its fourth year, the Cooperative Community Fund is a sustainable fund for community donations and is part of a national campaign called, 'Give where you live.' Sponsored by the Twin Pines Cooperative Foundation, the fund serves as a means for co-op members and shoppers to make donations to an endowment that donates to local non-profit organizations.

Twin Pines Cooperative Foundation directly

invests the money raised by individual co-ops across the country in socially responsible funds such as credit unions, locally owned community banks that support cooperatives, the Northcountry Cooperative Development Fund, and the National Cooperative Bank.

This year the fund generated \$1500 in interest for Weaver Street Market to disperse to local groups while leaving the principle to grow next year's community seed!



## Small Grant Opportunity

FOR LOCAL NON-PROFITS

Eligibility to apply for a grant from WSM's Cooperative Community Fund is for local groups working on issues relating to: 1) sustainable agriculture and organic food, 2) hunger and malnutrition, 3) environmental protection, or 4) cooperatives. Eligible organizations must be certified non-profit and be working in Orange, Chatham, or Alamance Counties, NC. Recipients will be chosen by a volunteer committee of worker- and consumer-owners of Weaver Street Market, and will be featured in Weaver Street Market's Annual Report in early October. Past grants have been awarded from \$400-\$500 each.

Detailed information and applications are available at [www.weaverstreetmarket.coop](http://www.weaverstreetmarket.coop). Deadline for applications: Wednesday, August 26, 2009 at 9:00 pm.

## Volunteer Opportunity

FOR WEAVER STREET MARKET OWNERS

Weaver Street Market is looking for a small group of committed volunteers to meet a few times this September to select the recipients of this year's **Cooperative Community Fund** grants. In order to volunteer, one must be: an owner of the co-op in good standing, able to work as part of a consensus-building team, able to attend all meetings, and not be affiliated with a non-profit applying for a grant.

The meetings will be held at the Carrboro WSM from 6:30 - 8:00 pm on Tuesdays, September 1 and 8, with dinner provided in exchange for volunteer time. Committee members are also requested to attend the Annual Meeting on October 25.

Please contact Jason Baker at :

[jason.b@weaverstreetmarket.coop](mailto:jason.b@weaverstreetmarket.coop) or

241-1793 if you have questions or are interested in serving on this committee.

Exciting new benefits of ownership in WSM:



# family & friends coupon

WSM Owner # \_\_\_\_\_

one-time discount only

Weaver Street Market Owners are invited to treat their family & friends to a meal at Panzanella, Sunday - Thursday ONLY and receive 20% OFF the entire check total (excluding alcohol).

One time discount only. This coupon must be presented to receive discount. Does not apply to Farm Dinners or Wine Dinners. Alcohol not included. Good through August 31, 2009.

# 20%

919.929.6626

# panzanella



# weekly

specials run tuesday - monday every week



# owner

# specials

BELOW IS A SAMPLE OF THE REALLY GREAT DEALS WE'RE WORKING ON FOR WEEKLY OWNER SPECIALS.

100% fair trade coffee roaster

EQUAL EXCHANGE

really great  
**coffee  
special**

save  
**\$5**

made from scratch with organic flours

WEAVER STREET MARKET  
really great  
**bread  
special**

**50%**  
off

look for weekly owner specials throughout the store on your favorite products every week!

For current specials visit your favorite WSM location or go to [www.weaverstreetmarket.coop](http://www.weaverstreetmarket.coop).



437 Dimmocks Mill Rd., Ste 10  
Hillsborough, NC 27278

Prst Std  
US Postage  
**PAID**  
Permit #191  
Chapel Hill, N.C.  
27514



### Weaver Street Market Board of Directors 2009

Jacob Myers  
worker-owner

James Morgan  
consumer-owner, secretary

Lori Washington  
worker-owner, treasurer

Ruffin Slater  
general manager

David Rizzo  
appointed, chair

David Bright  
consumer-owner

Linda Stier  
appointed

### WSM Mission Statement

Weaver Street Market's mission is a vibrant, sustainable commercial center for the community of owners and potential owners, which is

**Cooperative** - control and profits stay within the community

**Local** - maximizes local resources to meet local needs

**Ecological** - works in harmony with the environment

**Primary** - provides for basic community needs

**Fair** - mutually beneficial and non-exploitative

**Inclusive** - accessible to the whole community

**Interactive** - creates opportunity for community interaction

**Empowering** - enables fulfilling work and customer experiences

**Educational** - develops an informed community

**And is reliant on community support** - to purchase goods and services, invest in the cooperative, and participate in governance