

Weaver Street Market Board of Directors

Minutes of March 2008 board meeting

Held at the Corner Building, Carrboro 6:30 - 9:30 p.m. Wednesday March 19, 2008

Directors present: Jacob Myers (chair), James Morgan (secretary), Lori Washington (treasurer), Ruffin Slater (general manager), Tamara Feters, Linda Stier, Robert Short
Others attending: Andy Sachs (facilitator), Christy Raulli (notes & staff support), Jamie Bort, Eliza DuBose, Micky-Jo Sorrell, Geoff Gilson (visiting owners)

1. Open session with visiting owners

There were no comments from visiting owners.

2. Preliminaries

The Board approved the agenda including the addition of a consent agenda item as 2.5. The Board approved the minutes of the February meeting.

2.5 Consent agenda

The GM requested Board approval to lease a truck. Routine transactions such as these are delegated to the GM by our governance practice but formal Board consent had been requested in this instance by the leasing company.

Decision: approved. The Board instructed the Secretary to sign the lease agreement on its behalf.

3. GM monitoring:

2-2 Products and Services

The GM presented his report on this policy indicating compliance with its provisions.

Discussion: the Board questioned whether the report's indication of the volume of organic products carried in the store was still to be considered sufficient measure of "ecological" in the broadest policy provision. The GM noted this concern and would give it consideration in future reports. The GM was asked about customer response to the dropping of HFCS and trans-fat products: he replied that it had been generally very positive. The Chair noted that Policy 2-2 had been flagged for review at a future date to consider enhancing its requirements for communicating product policy to consumers and to examine possible internal redundancies in its provisions.

Decision: the report was accepted.

2-6 Financial Condition

The GM presented his report on this policy indicating compliance.

Discussion: the GM's interpretation of the recently revised Policy Provision 1 was met with approval for the background information on profitability benchmarks. The GM responded to questions on sudden increments in worker-owner equity indicating these were the result of retained dividends paid to w/o accounts. He also clarified data on income tax payments.

Decision: the report was accepted.

4. Elections Task Force update

Robert introduced a preliminary summary of the group's deliberations which was circulated in anticipation of the formal report due next month. He indicated that the final document would be edited for clarity and that he and Jacob would be mapping the various options against various parts of existing policy. Tonight's four owner visitors were all members of the task force, the Board invited them to share their thoughts and received several comments on the task force process. The summary included discussion of Board composition issues, the Board had initiated discussion of these issues several years ago but had not come to any conclusions on a need for changes at that time. It was pointed out that consumer-owners participating in the group received compensation in the form of volunteer discount but worker owners did not - it was suggested that a store gift card to participating worker-owners would be a way to balance out this inequity. Decision: \$50 WSM gift cards to be granted to worker-owner task force members in appreciation of their service.

5. Owner Survey Results

Under this heading the GM reported on several aspects of support to the Board on linkage with owners.

- Board e-newsletter: the GM met with the Board Secretary and members of the marketing department to establish a regular process for monthly preparation and delivery of this item. He showed a mockup of an enhanced format for the newsletter and indicated it would be archived on the website and its circulation would be supported by a regular reference in The Beet. He will be providing information on its readership and circulation in his monthly report to the Board.
- Website update: the new website was in beta version and he requested feedback from the Board on its content, emphasis and organization. He requested that particular attention be paid to the section describing financial and non-financial owner benefits.
- Hillsborough in-store communications: he showed a mockup of a display panel which would showcase material from the website and newsletter. He proposed to install similar panels in the Carrboro and Southern Village stores.
- Owner Survey Results: the GM showed results from the 2007 owner survey. The survey received 1,082 replies, which is a statistically significant proportion of the ownership and noticeably higher than Board election participation. The reason for this differential (free cookies?) may be examined in next month's elections process discussion.
- Downtown improvement: owners thought Hillsborough, Southern Village and Carrboro downtown were the same or better, Chapel Hill downtown (where WSM does not have a presence) was worse.
- Some average grades on a scale of 1 to 10: satisfaction with the whole of the coop 8.4; familiarity with mission and plans 6; understanding WSM as a cooperative 8.
- Southern Village and Carrboro responses track pretty close with the biggest differential in responses around product policy.
- GM expects to perform this survey every other year: the Board might want to flag ideas for new survey questions during its routine work throughout the year. Should the results be posted on the website?

6. Input to FY 2009 Board Budget

The Treasurer introduced this item: the draft budget allowed higher numbers for board education based on sending four directors to CCMA, for financial review to allow for a full audit in 2009, and for linkage as it has been identified as a higher priority. Admin support budget number was reduced.

Linkage funds are mostly allocated to task group expenses, many Board/Ownership linkage costs are covered outside of the Board budget. There was discussion of moving all such Board costs over time to within the budget to improve Board accountability for its own finances. The Chair drew the Board's attention to the article on board budgets in the most recent issue of Cooperative Grocer.

7. May meeting date

Andy Sachs will not be available to facilitate the scheduled meeting on May 21st. No alternative date was suitable to all directors and the Board decided to go ahead and meet on the scheduled date. Andy would seek an alternate facilitator from his office, if this was unfruitful one of several WSM staff members with facilitation training would be selected.

8. Closings:

Tasks and decisions

The Board reviewed its tasks and decisions

Owner linkage, highlights for Board newsletter

- monitoring reports
- elections task force pre-meeting

April agenda planning

- Election planning, next steps from task force input
- CCMA planning
- One application has been received for the appointed position vacancy

Requests for staff support:

- advertise the April pre-meeting
- request for records of Board composition discussion from several years ago

Evaluation

- Thanks and appreciation for task force members' participation in discussion and to Tam for suggesting it
- GM monitoring of financial condition much improved with new policy provision 1.

The public session of the meeting was adjourned at 8:15 p.m.

9. Executive Session

The Board went into executive session to discuss real estate matters.