

## **Weaver Street Market Board of Directors**

# **Minutes of October 2007 meeting**

**Held at the Corner Building, Carrboro**

**6.15 - 9.30 p.m.      Wednesday, October 17, 2007**

Directors Present: Seth Elliott (treasurer), James Morgan (secretary), Jacob Myers (chair), Robert Short, Ruffin Slater, Linda Stier

Others attending: Kate DeMayo (notes), Andy Sachs (facilitator), Geoff Gilson

Apologies: Tamara Fetters

### **1. Preliminaries**

The Board approved the Agenda. Minutes of the September meeting were accepted with minor corrections. Minutes of the special meeting on July 2 were accepted.

### **2. GM monitoring**

#### **2-1 General Manager's Constraint**

The GM presented his report on this policy indicating compliance with this policy of general constraint on unlawful, imprudent and unethical behavior. Discussion: the GM had singled out two aspects of potentially imprudent behavior on which to supply data to indicate compliance and had stated in his interpretation that all other aspects of the policy were covered in his detailed reporting on Policies 2-2 through 2-12. It was suggested that it was not self-evident that unlawful behavior was comprehensively covered in subsequent policy and by referring to detailed reporting elsewhere the GM had by the language of this report perhaps sidestepped the issue of a comprehensive statement of compliance. This raised the question of whether the GM had a responsibility to consider and report on the completeness of Policies 2-2 through 2-12 in addressing the general constraints of 2-1 and thus in effect comment on the thoroughness of the Board's policy structure. This concern was not considered sufficient to withhold acceptance of the report though the discussion was left unresolved.

Decision: the Board accepted the General Manager's report on this policy. Tasks: none

### **3. GM evaluation**

Jacob distributed a handout on preparing for the GM evaluation to be read before the next meeting, he would also later be circulating a monitoring summary and asked if the Board required any other data or tools for the evaluation. Decision: none required. Tasks: none.

### **4. Policy Review**

**2-6 Financial Condition and Activities Provision 1**

This item was brought forward from September's meeting and Linda circulated options for redrafting this provision relating to profitability performance. The 1% minimum profit requirement had proved not always appropriate, could at different times be either too high or too low depending on other financial circumstances, and the provision did not directly indicate the conditions which the board desired to be avoided. There was extensive discussion of the objectives of this policy provision and the draft options provided. There was also discussion of whether current policy 2-6 10 concerning competitiveness and entrepreneurship was correctly placed in the policy structure.

Decision: the Board adopted the following to replace 2.6 1 with the following:

(the GM shall not) "Fail to operate at a rolling four-quarter net profit that enables long term viability while allowing for fair investment return to owners"

Task: Linda is to prepare options for relocating/redrafting 2.6 10 at a future date.

### **2-7 Asset Protection Provision 5 (formerly Provision 6)**

It was proposed that the concern of this policy provision is to ensure appropriate purchasing decisions which avoid conflicts of interest and provide for a balance of long-term cost and quality. It currently contains financial data which is out of date and provides a level of direct instruction to the GM which is inconsistent with good Policy Governance practice.

Decision: replace the current text with the following: "Make any purchase wherein normally prudent protection has not been given against conflict of interest and without appropriate systems for assuring an Ends-consistent balance of cost and quality." Tasks: none.

## **5. Planning for Annual Meeting**

The board settled on a format and schedule for the meeting which included a "History of the Future" small group discussion session to encourage owners to brainstorm their visions for Weaver Street Market twenty years into the future. Concern was expressed at the conduct of this year's board election process which would close at the meeting. The bundling of worker owner and consumer owner board candidates in the Beet had led to some confusion amongst voters as to which race they were eligible to vote in.

## **6. Date for Annual Retreat**

The retreat was provisionally set for Thursday, January 24th 2008, 12 - 5 p.m.

## **7. Closings**

Decisions and tasks were reviewed. Linda was thanked for her work on drafting options for policy changes.

The meeting was adjourned at 9.40 p.m.