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community roots

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WEAVER STREET MARKET
Your Community-Owned Grocery

1988-2008

ANNIVERSARY

annual report
2008

panzanella

\$13 million in local economic impact last year

Cooperation

The Cooperative Principles

Statement of Cooperative Identity

The International Cooperative Alliance, established in 1895, is considered to be the final authority for defining cooperatives and the principles by which they operate. The organization has made three formal statements of cooperative principles over the past 100 years in an effort to keep them relevant to the contemporary world. At its 100th anniversary meeting in September 1995 in Manchester, England, the Alliance adopted the following “Statement of Cooperative Identity.”

Definition

A cooperative is an autonomous association of persons united voluntarily to meet their common economic, social and cultural needs and aspirations through a jointly owned and democratically controlled enterprise.

Values

Cooperatives are based on the values of self-help, self-responsibility, democracy, equality, equity, and solidarity. In the tradition of their founders, cooperative members believe in the ethical values of honesty, openness, social responsibility, and caring for others.

Principles

The cooperative principles are guidelines by which cooperatives put their values into practice.

1. Voluntary & Open Membership

Cooperatives are voluntary organizations, open to all persons able to use their services and willing to accept the responsibilities of membership, without gender, social, racial, political, or religious discrimination.

2. Democratic Member Control

Cooperatives are democratic organizations controlled by their members, who actively participate in setting their policies and making decisions. Men and women serving as elected representatives are accountable to the membership. In primary cooperatives members have equal voting rights (one member, one vote), and cooperatives at other levels are also organized in a democratic manner.

3. Member Economic Participation

Members contribute equitably to, and democratically control, the capital of their cooperative. At least part of that capital is usually the common property of the cooperative. Members usually receive limited compensation, if any, on capital subscribed as a condition of membership. Members allocate surpluses for any of the following purposes: developing their cooperative, possibly by setting up reserves, part of which at least would be indivisible; benefiting members in proportion to their transactions with the cooperative; and supporting other activities approved by the membership.

4. Autonomy and Independence

Cooperatives are autonomous, self-help organizations controlled by their members. If they enter into agreements with other organizations, including governments, or raise capital from external sources, they do so on terms that ensure democratic control by their members and maintain their cooperative autonomy.

5. Education, Training & Information

Cooperatives provide education and training for their members, elected representatives, managers, and employees so they can contribute effectively to the development of their cooperatives. They inform the general public - particularly young people and opinion leaders - about the nature and benefits of cooperation.

6. Cooperation Among Cooperatives

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional, and international structures.

7. Concern for Community

Cooperatives work for the sustainable development of their communities, through policies approved by their members.

VOTE for the Board of Directors!

The Board election (see page 4 and 5) is your chance to participate in your co-op by voting for the Board of Directors.

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.

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

Weaver Street Market Board of Directors

Robert Short
consumer-owner

Jacob Myers
worker-owner

Lori Washington
worker-owner

Linda Stier
appointed

James Morgan
consumer-owner

Dave Rizzo
appointed

Ruffin Slater
general manager



YOU CAN HELP

fund

THE COOPERATIVE
COMMUNITY FUND

attend

5TH ANNUAL FALL

wine
shows

CARRBORO:

SATURDAY, OCTOBER 4
1 - 5 PM

~

SOUTHERN VILLAGE:

SATURDAY, OCTOBER 11
1 - 5 PM

~

HILLSBOROUGH:

SATURDAY, OCTOBER 18
1 - 5 PMTASTE UP TO 40 WINES AT
DISCOUNTS UP TO 50% OFF!

\$5

PORTION OF THE
PROCEEDS BENEFITS
THE CCF

national cooperative month

Weaver Street Market
Annual Meeting
invitation
Sunday, October 19
at the Carrboro Century Center

5:00 pm: local food buffet

5:30 - 7 pm: annual meeting

- * Engage in lively dinner conversation about the Co-op of the future!
- * Hear the "State of the Co-op" reports from the General Manager and the Board of Directors!
- * 3rd Annual Cooperative Community Fund Awards!
- * Meet the candidates for Board of Directors!
- * Vote for a candidate for the Board of Directors!
- * Raffle prizes!

The Annual Meeting is an opportunity to share your thoughts, find out what your fellow-owners are thinking, and have an effect on our future together.

There will be planned times during the meeting to get to know current Board members and this year's candidates for the Board election, and to discuss with them current and future issues that face the Cooperative.

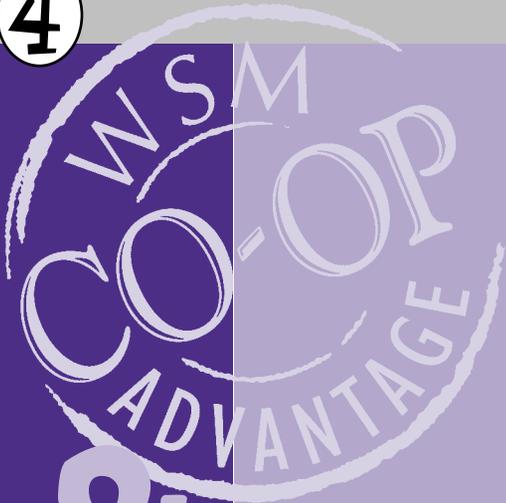
all month long . . .

Great Cooperatively-Made and

Fair Trade Specials & Features . . .

Raffles for Great Prizes . . . Balloons . . .

Samplings . . . Wine Tastings



co-op ownership

Meet the Consumer-Owner Candidates for the Weaver Street Market Board of Directors

Each applicant was asked to respond to the following questions:

Current professional work:

Previous professional work:

Current community involvement:

Previous community involvement:

Why would you like to serve on the Board of Directors?

Briefly, describe any experience you have had with worker or consumer cooperatives or with other small business.

In your personal life or when working with organizations what strategies have you used to bring about understanding and consensus when dealing with complex issues?

Briefly describe any experiences you have had with the following:

- Value-based policy development
- Planning
- Organizational evaluation

Include anything about yourself that you may like others to know:



dan duffy

Current professional work: I am an anthropologist in private practice as Interdisciplinary Project Management, with two clients, Open Source Risk Management and Viet Nam Literature Project. I manage audits of intellectual property for OSRM. I serve as publisher for VNLP

Previous professional work: Field research among Asian populations of North Carolina and the Vietnamese of Paris, France. Consulting editor to a government publishing house in Ha Noi, Viet Nam. Manager of a research publication series in Vietnamese history at Yale University. Editor at an independent American Studies press concerned with the war in Viet Nam and the freedom movement.

Current community involvement: I have volunteered at WSM for about five years, previously in the bread bakery and now at the bread counter. I support the Musicmaker Relief Foundation in Hillsborough, run by my brother Tim and sister-in-law Denise.

Previous community involvement: My students at Carolina produced a study of the Asian populations for the state, for public use. My lifetime service is to the communities of scholarship surrounding Vietnamese literature and the memory of the wars for Viet Nam.

Why serve on the Board of Directors?: I think owner representation should be as active as that of management and workers.

Experience with small community-minded businesses: Consulting and publishing and scholarship all bring expertise to a small community of those interested. All of my professional experience has centered on listening to what people want and telling them the truth.

Past strategies: I listen to people and tell them what I hear, see, and think.

Experiences with:

a. **Value based policy development:** Have dealt with nothing in those terms. I question whether values that are spoken of are also performed.

b. **Planning:** My chief responsibility in work life is to plan projects I will lead.

c. **Organizational evaluation:** I worked on an external review of the department of Anthropology at UNC, preparing for the visiting examiners. Otherwise my experience is with small, marginal enterprises, who can't afford such things.

Anything else?

I am a native of New Haven, Connecticut and moved to Orange County, NC ten years ago. I use French and Vietnamese language daily. I am a graduate of Phillips Exeter Academy, Yale College and the University of North Carolina, with coursework at Southern Connecticut State, Cornell, the University of Oregon, Langues Orientales, the University of Paris and the Sorbonne. I was the lead man on the night watch of the maiden voyage of the Bristol Monarch from Seattle to Nome. I worked as an arborist in Connecticut and now feed horses and harvest hay for Infinity Farm in Hillsborough. I have competed nationally as a freestyle sprinter and a waterpolo goalie and am now training to compete in powerlifting. ✨

**VOTE
by 9 pm
Sunday,
November 2**

Consumer-Owner Representative Ballot for Weaver Street Market Board of Directors

Each share size is entitled to the following number of votes:

- 1 person share (\$75) - 1 vote 2 person share (\$135) - 2 votes
3 or more person share (\$175) - 1 vote for each adult listed on your share.

The person(s) on this share cast a vote of:
(Please write number of votes on line provided.)

Number of votes: _____

- Dan Duffy**
 David W. Bright
 Robert Short

Ballots must include the following to be counted:

Signature

Print Name

Owner Number

Boletos en español es disponible en las tiendas.

MAIL TO:

Weaver Street Market, P.O. Box 266, Carrboro, NC 27510 **OR**

DEPOSIT:

in Ballot Box near the check-out at any WSM store.

elect



David W. Bright

I am currently the Site Services Manager at Novo Nordisk Pharmaceuticals a manufacturer of insulin. I manage the environmental, health, and safety programs in addition to a large variety of contract services used to maintain the site. I enjoy working for this Danish firm that puts into practice the triple bottom line concept (financial, social, and environmental responsibility) rather than just talking about it.

My experience has been in the manufacturing sector, chemical and pharmaceutical, working in various roles such as engineering, environmental, health, safety, manufacturing management, and coaching self led teams. I believe in the value of increasing the engagement of employees and streamlining processes to make it easier for them to perform their job. This can increase productivity, quality, and financial performance and at the same time reduce stress and remove road blocks that can get in the way of great performance.

My community involvement is currently with my church, United of Chapel Hill and I enjoy being part of United Voices of Praise, a gospel choir that works to unite Chapel Hill and Durham communities. In the past I was one of the initial members of Peace 1st, a night volunteer at the IFC shelter, volunteered for Habitat for Humanity here and abroad, and served on a variety of boards at United Church of Chapel Hill including the Board of Outreach and Service.

I am interested in serving on the Board of Directors at WSM because I believe in their mission, community involvement, and WSM's success in creating community. I would like to use my skills to further enhance WSM's success in fulfilling the mission. I have been a member of WSM for 12 years and have been a volunteer for many years in the Wellness Department where I enjoy interacting with both customers and employees.

To bring about understanding and consensus in dealing with a complex issue, I have found that it is beneficial to take the time to frame the issue to develop a clear understanding of the problem at hand and what the benefits could be if the issue was resolved. Then a variety of methods can be used to gather the input and ideas from the stakeholders, grouping them into common themes, assessing their viability, and agreeing on the path forward. Communication and availability for input is important to the success of implementation.

I enjoy working on strategic development, planning and reviewing organizations to improve their efficiency, customer service and quality. I am used to developing long term plans along with a road map on how to achieve them. I like to brainstorm new and creative ways to achieve a goal.

I look forward to serving the members, the employees and the community as a board member. ❁



Robert Short

Current professional work:

I am the founder of IT Pathways, a local coaching and consulting company. I work with corporate and non-profit clients to help them lead and manage their high-profile initiatives through executive coaching, leadership training, and strategic planning. In addition, I facilitate groups in developing leadership skills in an experiential learning environment.

Previous professional work:

I was a senior systems architect with GlaxoSmithKline for eight years. In that role I was responsible for the alignment of systems with agreed standards and best practices while, simultaneously, developing strategies that would incorporate new technologies. Working through individual project teams, I built consensus on a shared vision. Previously, I worked for the US EPA and was involved in science-based and value-based policymaking. We built consensus by engaging both industry and environmental groups in the standards setting process.

Current community involvement:

I currently serve on the board of directors for Weaver Street Market, and for SURGE, Students United for a Responsible Global Environment. I provide volunteer executive coaching to a non-profit organization supporting state employees. I work with church youth groups and local public and private schools to help them develop leadership skills.

Previous community involvement:

I was a WSM volunteer in the produce department. Working with SURGE and the ReCYCLERY, I played a leading role in kick-starting the Blue Urban Bike project, a community-based bike loan program. I coordinated monthly educational talks on computers and information system for IT professionals and the public at large. I taught health/fitness/exercise classes in the community. I worked in food pickup and distribution for a small food coop in Durham.

Why would you like to serve on the Board of Directors?

I have served on the Board of Directors for WSM for the past two years. I was passionate about its mission and vision when I began, and even more so now. As a board, we are evolving our governance processes towards more focus on future thinking and on linking with the WSM owners. I want to continue the pursuit of that goal, and the realization of our fullest potential.

I have seen, and participated in, the successes and near-misses of the Board, and know that both are rooted in effective two-way communication with WSM owners. Unlike national political parties, I am not running on a platform. The direction WSM takes in the future is not my vision nor the vision of management, but rather the collective vision of our diverse ownership. My first responsibility is to listen.

I have been a WSM customer-owner since early in its existence. As such I have experienced its growth from a small, single-store coop to become a focal point for community activities in a variety of diverse areas. WSM is continuing its growth in the community and has expanded into a new market in Hillsborough. With its continued growth, I want to ensure its sustainability both financially and socially, as well as its leadership role in the community. I want to keep the WSM vision alive and fresh, and representative of the community it serves.

Experience with worker or consumer cooperatives or with other community-minded businesses.

I serve on the board of WSM and have volunteered in the produce department. In the 80's, I worked with a small cooperative in Durham and Hillsborough in food distribution. I volunteer time with non-profit organizations to provide executive coaching on various organizational, policy, and staff issues as well as membership enrollment. I provide leadership development training and team building to church youth groups and local public and private schools.

Strategies used to bring about understanding and consensus when dealing with complex issues?

In groups I use a variety of techniques to gain consensus. Most are based on establishing common ground. In my experience everyone needs to feel they can contribute in a safe environment and that their concerns are heard and addressed. When all relevant information has been shared, consensus can be reached by building on the common ground and looking for win-win solutions. These principles are based on the Crucial Conversations model and the Seven Habits of Highly Effective People.

Experience with value-based policy development, planning, and organization evaluation.

I have served on the board at WSM for the past two years. In preparation for that role I studied John Carver's videos and books on Policy Governance. I attended the International Policy Governance Association conferences each of the past two years. My work with the EPA combined scientific data with societal values in analyzing the costs and benefits of proposed policies. The standards setting process inevitably involved negotiations. Currently my work involves evaluation of projects, processes and organizations, which often lead to process improvements or organizational changes.

Anything else?

I have lived in or near Carrboro and Chapel Hill for over 25 years. I am the father of three children ranging from 11 to 17 years old. I take great pleasure in the joys and challenges of seeing my children grow. They help to keep me youthful and involved in my community. My spare-time activities include running, dancing, landscaping with native plants, and talking with friends over a glass of wine at Weaver Street. ❁

year ahead

WEAVER STREET MARKET PREPARES FOR THE NEXT 20 YEARS!

co-op ownership

W

Weaver Street Market's 20th year is a watershed time for our co-op. As we celebrate the accomplishments of our first two decades, we are faced with changes in the grocery industry that threaten our historic market niche. Recent trends indicate that the natural foods industry is on the downside of a classical industry lifecycle curve. Same store sales growth rates are down in natural food stores across the country and industry margins are declining. Whole Foods stock price is down about 75% from its all time high. Sales in our Carrboro store in the spring quarter were below the previous year for the first time, even before we opened our Hillsborough store.

The division between natural foods and traditional grocery stores is shrinking as more natural and organic products are available in conventional stores. Moreover, individual natural food stores and even small chains like Trader Joes are being bought out by large grocery corporations, further blurring the distinction between natural and conventional grocers. The conventional grocery industry has caught up with us, and it's clear that we need to sharpen our focus if we are going to continue to be a product leader in the coming years. After surveying our owners, evaluating our capabilities, and studying trends, we have come up with a strategy that will enable WSM to continue to be a food leader in our community for the next 20 years. The strategy has three main ingredients: expanding our selection of local food, featuring handcrafted foods from our bakery and kitchens, and emphasizing the benefits of our central, downtown store locations.

MORE LOCAL FOOD

WSM is well positioned compared to grocery chains to take advantage of the growing consumer interest in local food in our community. Sales of local food at WSM have increased by an average of 25% annually for the last six years, over twice as fast as our sales in general. In spite of that growth, local food still makes up less than a quarter of our product line, so there is significant room for growth.

Purchasing local food is more difficult than purchasing from standard wholesalers and it requires an investment in staff and infrastructure to do it well. We now have staff designated to identify local producers and develop mutually advantageous relationships. We have created space in our new Food House to receive, store, and distribute products that we purchase directly from local producers. And we are working on ways to better commutate the unique benefits of local products. We are already seeing the results of our local-food investment with the introduction of a new line of local grass-fed beef and local pasture-raised pork.

HANDCRAFTED BAKERY & DELI ITEMS

Producing food in our own kitchens and bakery allows us to sell food of unmatched quality and freshness using ingredients that we select ourselves. Our new Food House is the cornerstone in this strategy. It provides us with a purpose-built facility with improved sanitation and quality control. It combines the efficiency of a single facility with the freshness of twice-a-day delivery to our stores. And it enables us to expand our selection of great-tasting, handcrafted bakery and deli items.

SMALL, DOWNTOWN GROCERY STORES

Low gas prices and cheap land outside of town have driven the retail shopping pattern towards bigger and bigger stores further out of town. However, high gas prices, congestion, and an impersonal shopping experience expose the problems with that pattern. WSM has taken the opposite approach in choosing our retail locations. We have small stores in downtown areas close to where people live and work. Our stores are accessible by foot, bike, and public transit in addition to automobile. Over time, these downtown locations will become more valuable and their social and environmental benefits will become more pronounced.

Our co-op can continue to prosper in the future by expanding our selection of local food, featuring hand-crafted foods from our bakery and kitchens, and emphasizing the benefits of our central, downtown store locations. The beauty of these strategies is that they not only keep us competitive, but also build the local economy, support family farmers, reduce environmental impacts, and make grocery shopping a more enjoyable experience. Although our strategy evolves with the times, one thing that is timeless is our commitment to the local community. For the last 20 years we've worked together to make Carrboro, Chapel Hill, and now Hillsborough a better place to live. By continuing to work together, we can make an even bigger difference in the next 20 years. Please contact me with your ideas and suggestions at ruffin@weaverstreetmarket.coop

Ruffin Slater

Ruffin Slater, General Manager

year in review

OUR TRIPLE BOTTOM LINE RESULTS

FINANCIAL BOTTOM LINE

We achieved strong sales growth in our existing stores in the first half of the year, but sales growth declined in the second half of the year due to increased competition. Our new Hillsborough store opened at the end of the fiscal year and posted sales above budget for its first few weeks. Besides declining sales in our existing stores, our financial performance was negatively affected by dramatically higher food prices which squeezed our margins. For the year, we achieve an operating profit of \$76,000, only about a quarter of the operating profit of the previous year. Combined with one-time start-up expenses of \$485,000 for the Food House and Hillsborough store, this produced a net loss of \$330,000 for the fiscal year ending in June.

OWNERSHIP TRENDS

The number of community members who are owners of Weaver Street Market increased during the year. Consumer ownership grew to 12,734 households, an increase of 7% from the year before; and the number of worker owners grew from 90 to 92, a 2% increase. A basic benefit of our cooperative structure is that it allows us to promote the economic well-being of our owners by returning money back to you. Our consumer owners received \$430,373 in discounts at the cash register. Based on total consumer share investment of \$1.14 million, this represented a return on share investment of 38%. Our worker owners receive a patronage dividend based on hours worked. For the first time in several years we did not declare a worker owner dividend in FY 2008, since we had a loss for the year. We did however pay interest on previous years dividends that remain invested in the co-op. Worker owners received an aggregate of \$18,822 in interest payments, which based on a total worker share investment of \$392,973, represented a return on share investment of 5%.

SOCIAL BOTTOM LINE

Our cooperative business model continued to benefit the local economy. This year our co-op passed the \$21 million sales mark. Since 41% of the money spent at Weaver Street Market is spent directly in the local community, and by applying standard industry multipliers to calculate total

economic impact, we calculate that we created a total of \$13 million in local economic impact last year.

Another way we measure our contribution to our local economy is the amount we purchase from local farmers and food producers, which last year amounted to over \$2.5 million. Supporting local producers not only means buying their products; it also means connecting consumers with the people that produce their food. That's the purpose of the annual farm tour that we co-sponsor each April with the Carolina Farm Stewardship Association and the local farm dinners we host each summer at Panzanella.

Our community events also contribute to our social bottom line. We hosted 166 community events throughout the year—an average of over three per week. Our public gathering spaces and our frequent events provided an opportunity for community members to gather, listen to local musicians, and enjoy their community.

ENVIRONMENTAL BOTTOM LINE

In the environmental area, we continued our green energy and recycling programs. We purchased 10% of our electricity from green energy sources, and recycled 14 different waste streams: corrugated and waxed cardboard, metal cans, plastic bottles, three colors of glass, three types of paper, packing peanuts, plastic bags, cooking oil, and food waste for compost.

We built many environmentally-friendly features into our new Food House and Hillsborough Store. The Food House captures and reuses waste heat from the refrigeration compressors to make hot water for dishwashing. The refrigeration system uses a combination of anti-freeze and water as coolant, which greatly reduces refrigerants that contribute to global warming. Other features include: adjustable lighting that lowers the lighting level to compensate for day-lighting, foam insulation in the middle of 12" walls that reduces the heat and air-conditioning load, variable-speed hoods that turn on and off automatically when cooking is sensed, and the recycling of over 250,000 pounds of old concrete into blocks for retaining walls. Our new Hillsborough store recycles waste heat from the refrigeration system and uses it for heating water. It also collects waste water from the sinks to use it for toilet flushing, and collects rainwater to use for irrigation.

Weaver Street selected as one of 10 innovative local food enterprises in US

We are very proud to announce that Weaver Street Market has been recognized as one of ten innovative local food enterprises in the United States. WSM will be profiled as part of a book by Michael Shuman entitled *Community Food Enterprise: Local Success in a Global Marketplace*. The project, which is funded by the Kellogg and Gates Foundations, is designed to highlight successful models of locally owned food enterprises from around the world.

"We're in the midst of a groundswell of global support for sourcing and consuming local food. Locavore was Oxford Dictionary's 2007 word of the year. But we still lack clarity about what 'local food' really means," says Michael Shuman, lead author and research director for *Community Food Enterprise*.

"Our *Community Food Enterprise* case studies help define what local food is — and isn't — and showcase the incredible diversity of this industry here and abroad. From web-based cooperatives to public shareholder corporations, processing plants to restaurants, sustainable fisheries to unionized organic berry farms — our case studies make clear that there is no one pathway to local food success," says Shuman. "But these enterprises have much to teach us about replicating what works and identifying untapped opportunities that can strengthen the local food movement."

So congratulations on being an important part of one of ten innovative local food enterprises in the

Ruff Slater
Ruffin Slater, General Manager



year in review

Photo by M. J. Sharp

LAST YEAR WEAVER STREET MARKET DIRECTLY OR INDIRECTLY PROVIDED OVER
\$117,000 to community groups

INCLUDING HELPING THE CAROLINA FARM STEWARDSHIP ASSOCIATION

RAISE OVER \$23,000 FROM THE ANNUAL PIEDMONT FARM TOUR

2008 Donations

4-C's Basketball Camp
 Town of Carrboro 4th of July
 Eno River Association
 La Leche League
 Pesticide Education
 Independent Animal Rescue
 Carolina Tarwheels
 Lesbian Resource Center
 Town of CH Employee Appreciation Day
 WIC Breast Feeding Day
 TOC Economic Development
 Boy and Girls Club
 Aqueduct for Hop
 Pumpkin Trail Run
 Students Working in the Environment
 for Active Transformation
 Animal Protection Services
 Family Violence Prevention
 Foundation of Hope
 Project Homeless Connect
 Special Olympics OC
 Shakori Hills
 UNC Diabetes Care Center
 Family Pre-school Co-op

Stillhouse Bottom Nature Preserve
 Race for Reading
 Triangle Consortium for Suicide Prevention
 Music Maker Relief Fund
 Healthier Kids = Brighter Future
 Scrap Exchange
 Fair Food Fair
 Club Nova
 Student Health Action Coalition
 Triangle Vegetarian Society
 OC Rape Crisis Center
 Hillsborough Arts Council
 The Women's Center
 UNC Students for Sustainable Food Buying
 UNC Public Law
 Focus the Nation: Global Warming
 UNC Start for the Heart
 Carrboro Community Breakfast
 OC Red Cross
 Family Violence Prevention
 Carolina Garden Co-op
 Child Care Services
 UNC Dance Marathon
 Western North Carolina Alliance

Benefit for MS
 Children's Co-op Playschool
 OC Partnership for Young children
 Water Partners International
 Planned Parenthood
 The ArtsCenter
 The Community Dinner
 Fourfold Path to Healing
 Southern Village Pre-school
 Leukemia & Lymphoma Soc
 OC Visitors' Bureau
 Fred Hutchinson Cancer Program
 TABLE Food Program
 Carrboro Classic Race
 Health on the Block
 Nourish
 Student Environmental Action Coalition
 Communiversity
 Vegetarian Nutrition Dietetic Assn
 ArtsCenter After School
 Company Shops Market
 Heads Up! Therapeutic Riding
 NC Warn
 Hillsborough Historic Foundation

Project Graduation Chatham
 Child Care Services
 CH Project Graduation
 Red Cross Blood Drive
 SEEDS
 Walkable Hillsborough Day
 HB Fairview Day
 NC Symphony
 Inter-Faith Council for Social Services
 Carolina Farm Stewardship Assoc.
 CCCC Sustainable Farming Program
 Carrboro Music Festival
 Carrboro Film Festival
 SV Holiday 5K
 OC Farmers' Market at Public Market
 MLK, JR. University/Community
 Scholarship Fund
 HFH?
 \$41,602 to public schools through
 the School Scrip Program

\$13 million in local economic impact last year

Weaver Street Market in the news

Weaver Street Celebrates 20 years

Carrboro's popular co-op grocery is celebrating its 20th anniversary — a symbol of a change in the way we shop and eat and a sign of long-term success that many in the community attribute to the store's alternative business model and welcoming atmosphere. - *Ginny Hoyle, Herald-Sun, June 17, 2008*

20 years on, the market's still a boon – WSM changed Carrboro.

Maybe it can do the same for Hillsborough. WSM and its expansive lawn right in front is the cultural — if not commercial — epicenter of our community. It has become the area's focal point because of its open, welcoming vibe. That vibe has extended throughout the downtown Carrboro area and revitalized the neighborhood. Downtown Hillsborough can use the same kind of revitalizing. - *The Chapel Hill Herald, June 20, 2008*

Market bans trans fats, high fructose corn syrup

WSM has decided to ban from its shelves all products that contain trans fat and high fructose corn syrup. The ban on those products affects less than 1 percent of their products, but it means the store won't be selling Orangina drinks, Balance bars, some types of Arnold breads and some tofutti products. - *Beth Velliquette, Herald Sun, January 10, 2008*

Giant cookie to raise money for ArtsCenter

Immaculate Baking Company and WSM plan to bake a 500-pound giant chocolate chip cookie to raise money for the ArtsCenter. Festivities will also include face painting, balloons, folk-art henna tattoos, music by the Walker Street Fiddlers and ice cream from Maple View Farm. In addition, a rare painting by local artist Clyde Jones will be raffled off. - *The Carrboro Citizen, September 6, 2007*

Processing center plans move along

Things look good for a local growers' and merchants' food-processing center, according to initial findings in a feasibility study. WSM in Carrboro pledged \$1,000 to the project. - *Michael D. Abernethy, Times-News, September 23, 2007*

Market to benefit local organizations

WSM is offering a selection of gift items throughout December and giving a portion of the proceeds to local charities. The fundraiser called, "Hope for the Holidays," donates from 50¢ to \$5.00 on the items to the selected local groups. This is WSM's sixth year of sponsoring Hope for the Holidays. - *Chapel Hill News, December 9, 2007*

in the news

New poultry processing plant open for independent producers

Chaudhry Halal Meats just opened their brand new poultry processing plant in Siler City in Chatham county. WSM is seeking local producers to raise chickens and turkeys to supply their three stores in Carrboro, Hillsborough, and Southern Village. They would like to find producers within a 50 mile radius of Chaudhry's plant in Siler City. - *Debbie Roos, Chatham Journal, April 29, 2008*

Giant cookie nets dough

The record-breaking cookie events sponsored by WSM and Immaculate Baking Company last weekend earned \$2544 for the ArtsCenter — another possible record for a single bake sale item in support of the arts. Paul Borron won the drawing for Clyde Jones' artwork donated for the event. - *The Carrboro Citizen, September, 20, 2007*

WSM to open Hillsborough store Thursday

When WSM opens its new store Thursday, it will be official: Hillsborough will be a walkable community, and not just on Saturdays when the farmers' market sets up shop. Many residents have waited for a grocery store to come to their historic downtown. - *Elizabeth Shestak, The News & Observer, June 18, 2008*

Market's opening draws crowd

After more than five years in planning, WSM opened its doors in Hillsborough. Within hours every aisle, every chair, and every parking spot were filled. Shoppers enjoyed perusing the new store and eating outside at the picnic tables. They also emphasized the convenience of a grocery store within walking distance and the sense of community the store fostered. - *Anna Janice, The Chapel Hill Herald, June 20, 2008*

Long-awaited WSM opening brings residents out to shop

Prior to the opening, it was a beehive of activity inside as employees added finishing touches. Once doors opened, shoppers came through in a steady stream. Up and down aisles, people discovered product brands not found in major supermarkets. WSM carries many items by farmers and producers from Hillsborough and the surrounding area. - *Steve Steiner, News of Orange, June 25, 2008*

Rustic or Regular?

In celebration of the opening of the new market — the co-op's third - dignitaries, including Mayor Tom Stevens, will gather around for the slicing through of a specially constructed six-foot-long baguette. - *The Carrboro Citizen, June 26, 2008*

in the news

year in review

weaver street market balance sheet

ASSETS

Current Assets

Cash	112,225
Cash Held in Reserve Accounts	424,186
Inventory	920,461
Prepaid Expense	117,761
Accounts Receivable	80,860
Total Current Assets	1,655,493

Fixed Assets Net of Depreciation	12,009,845
Other Assets	364,385
TOTAL ASSETS	14,029,723

LIABILITIES & EQUITY

Accounts Payable	2,069,461
Other Current Liabilities	953,145
Total Current Liabilities	3,022,606

Long-Term Liabilities	7,982,633
TOTAL LIABILITIES	11,005,239

EQUITY

Worker-Owner Equity	374,151
Consumer Equity	1,143,241
Community Loans	1,324,750
Retained Earnings	182,342
TOTAL EQUITY	3,024,484

TOTAL LIABILITIES & EQUITY	14,029,723
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Photo by M. J. Sharp



weaver street market income statement F2008

Sales	21,875,554	100.0%
Cost of Goods	12,672,780	57.9%
Gross Profit	9,202,774	42.1%

Expenses

Personnel	6,327,606	28.9%
Occupancy	946,258	4.3%
Operating	816,400	3.7%
Administrative	294,338	1.3%
Governance	33,351	0.2%
Member Sales Discounts	582,798	2.7%
Donations	61,332	0.3%
Promotions	176,391	0.8%
Total Expenses	9,238,474	42.2%

Operating Income	(35,700)	-0.2%
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Other Income & Expenses

Other Income	84,796	0.4%
Depreciation & Amortization	(308,040)	-1.4%
Interest	(128,542)	-0.6%
Income Taxes	74,000	0.3%
Loss on Disposal of Assets	(17,166)	-0.1%
Total Other Income & Expenses	(294,952)	-1.3%
NET INCOME	(330,651)	-1.5%



WEAVER STREET MARKET'S

third annual

Cooperative Community Fund Grants

2008 CCF GRANT WINNER

TABLE MINISTRIES

TABLE is a hunger relief organization based in Carrboro which combines a coalition of college students and community volunteers committed to feeding hungry children in Chapel Hill and Carrboro and raising awareness and response to the increasing rate of childhood hunger in our area. Less than a year old, TABLE is rapidly expanding the size and scope of their work.

TABLE operates a Weekend Backpack Program, providing nutritious food for Chapel Hill-Carrboro elementary school age children who are at risk for hunger during weekends when federally funded public school breakfasts and lunches are not available. The program incorporates both non-perishable groceries as well as a selection of fresh, local foods. By placing food in backpacks, not grocery bags, children are given a sense of privacy.

2008 CCF GRANT WINNER

NEIGHBOR HOUSE OF HILLSBOROUGH

Neighbor House is a nonprofit that strives to prevent hunger and malnutrition in Hillsborough and northern Orange County. By creating a collaboration between churches and civic groups, Neighbor House works to provide hot, nutritious meals to anyone in need through their Food For All program, serving food out of the trunks of volunteer's cars.

In addition to ongoing efforts to serve regular meals to the less fortunate in our community, Neighbor House hopes to establish a soup kitchen in the near future to better provide their services. A second long term goal is to build an emergency shelter to provide temporary dwelling space for those in difficult circumstances.

2008 CCF GRANT WINNER

TOXIC-FREE NC

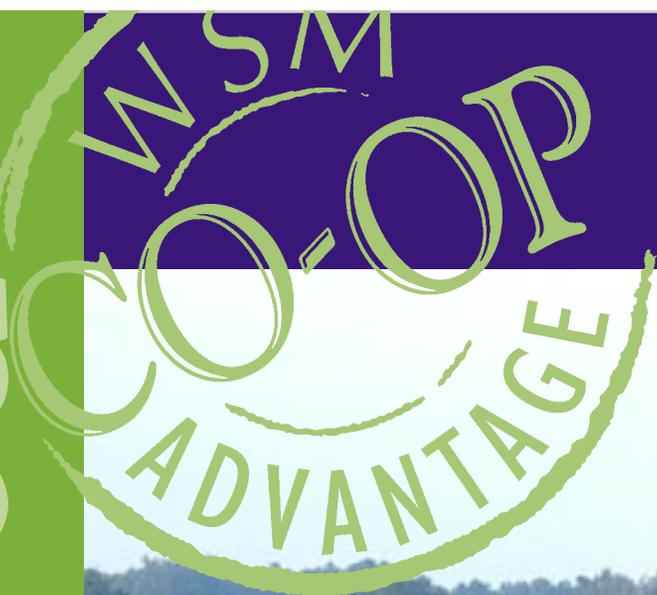
Toxic Free North Carolina is a nonprofit that has been fighting pesticide pollution in North Carolina for over twenty years. Their work spans the entire state, but has recently encompassed several great projects in our area, including organizing citizen campaigns for least-toxic pest control in public school systems in Orange and Chatham Counties, a grassroots lobbying campaign for legislation to protect farm workers from pesticides, and an ongoing Latino/a organizing initiative in Chatham County.

Currently, Toxic Free NC is focusing on two main areas: Just & Sustainable Agriculture, and Toxic Free Kids. Just & Sustainable Agriculture works to increase access to locally grown organic food, improve public policy for fair organic farming, and strengthen regulations to protect everyone who may otherwise be harmed by pesticides. Toxic Free Kids seeks to reduce or eliminate pesticide use in public schools and child care centers to reduce exposure to harmful toxins.

community roots

wsm keeps profits in the community

authentic food



Parker Farms
The Parker Family
Hurdle Mills, NC



Local NC Pasture-Raised Pork Grower
for Weaver Street Market

\$2.5 million purchased from local producers in 2008