

# Meeting Minutes for Weaver Street Market's Board of Directors

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*August 2015 Meeting*

**Directors present:** Ruffin Slater (general manager), Curt Brinkmeyer (chair), David Bright (secretary), Lisa Best (treasurer), Jon McDonald, and Linda Stier.

**Others attending:** Andy Sachs (facilitator), Brenda Camp (notes), Amy Lorang (worker owner), and Cait Williams (worker owner).

## 1. Preliminaries

**Owner Input:** Amy Lorang encouraged the Board to award the full dividend amount for worker owners. She also observed that long-term employees may have started at lower rates than current new hires and suggested that management make comparable adjustments to their salaries. The General Manager responded that HR already takes those considerations into account.

**Agenda:** No changes to the agenda

**Minutes:** Minutes from the June meeting were approved.

**Decision:** The Board approved the June minutes.

## 2. Owner Communications

### Co-op Fair

The Board reviewed plans for the Co-op Fair, which will be held at the Food House in Hillsborough on Sunday, September 20, from 2 to 5. The Directors will host the poster sessions at the Co-op Plan area of the event.

### Annual Report

The Board reviewed a draft of the annual report, including the Letter from the Board and the owner survey about draft revisions to the Ends statements. It was noted that the letter provides the context for taking the survey, which in turn asks for feedback on each part of the Ends statement. The survey uses both open-ended comment questions and a Likert scale to assess degrees of opinions about the Ends statement and the individual elements included in the GM's Scorecard. The Board will discuss the draft Ends with owners at the Co-op Fair. The survey ends October 7 and results will be reported at the October 14 meeting.

### Board Blogs

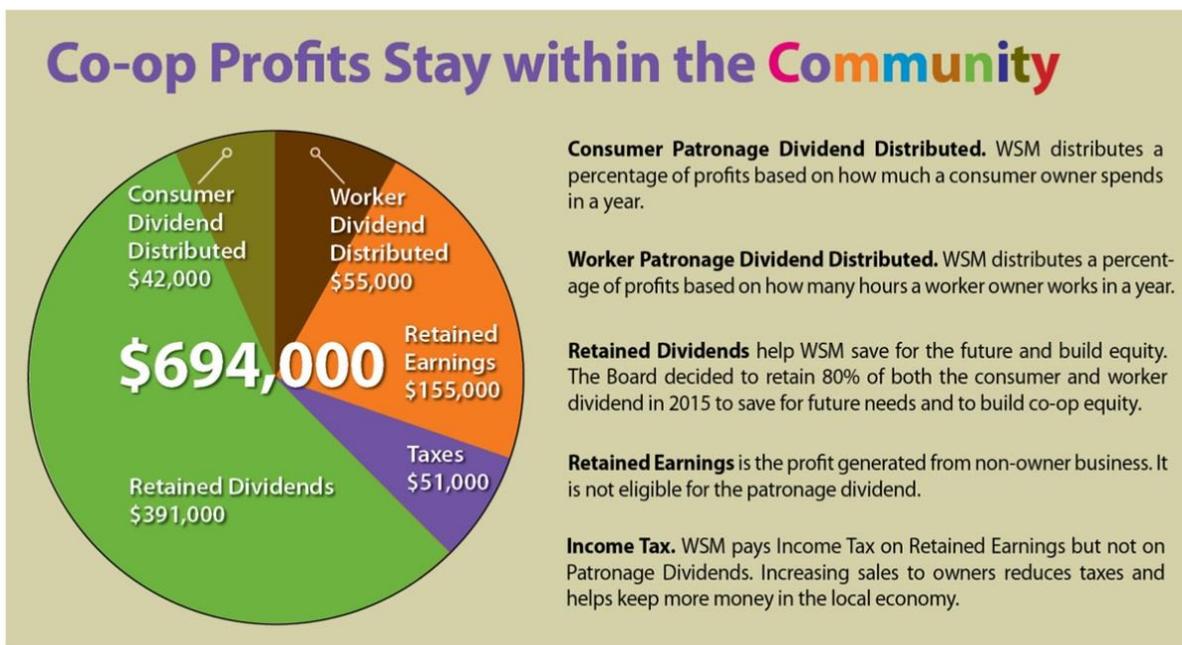
The Board agreed to publish a series of blogs beginning in September. The first three topics will include a blog on the Co-op Fair, a blog on the Ends, and a series of blogs that will build upon the work the Board began this summer to make policy governance more understandable to owners.

## 3. Board Business

### Patronage Dividend

The Board finalized the dividend decision discussed at the July retreat. The dividend distribution for consumer and worker owners will be 20% distributed and 80% retained.

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Worker owners will receive 4% interest on their savings funds this year.

**Decision:** The Board declared a dividend distribution to worker and consumer owners with 20% distributed and 80% retained. Worker owners will receive 4% interest on their internal savings account.

### Board Calendar

The Board discussed its calendar for the next four months. September's meeting will include a special topic that takes a new look at consumer-owner benefits. In November, the Board will receive a quarterly Ends report that looks at the 30 indicators on the proposed scorecard. The October and December meetings will have special sessions that focus on a 2020 goal.

The Board also agreed to establish the context for agenda item prior to engaging the activity or discussion. The intent is help owners (and new Board members) to better understand the work of the Board and the role of policy governance in that work. The Board will try out an annotated agenda for the September meeting.

### Board Budget

The Board reviewed the year-end figures for the FY2015 budget and the projected figures for the FY2016 budget. The Treasurer reported that expenses have come done considerably and that FY2015 came in \$10,500 under budget.

## 4. GM Reports

### August 2015 GM Report

The General Manager answered questions on his monthly General Report. Highlights include:

- Sales growth in July held steady at 5% over last year.

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- **Possible Southern Village Expansion:** Southern Village is requesting permission from the Town of Chapel Hill to take back 13 feet of sidewalk in front of our Store to build a permanent awning and partially enclose the space, similar to what we have in Carrboro. There will be a public hearing on October 19.
- **Promotional Program:** We are working on improving the way we communicate promotions and events to make them more impactful. There will be two-week themes throughout the year that will tie together promotions, events, tasting fairs and other activities.
- **Community Food Partnership:** The TABLE campaign was successful. We provided backpacks for eight weeks for up to 300 children. Two of the “food sorts” took place on the patio in Carrboro to make them more visible. We provided bread from our bakery, and some of the produce came from Farmer Foodshare, a non-profit that connects local farmers with non-profits providing food.
- **Loan Refinancing with NCB:** The loan refinancing with NCB (the national co-op bank) took place in early July. The interest rate decreased to 3.75% from the previous 6.5%.
- **National Co-op Grocers,** our national food co-op group, will be opening an east coast office in Carrboro on Main Street near the Arts Center.

### **Monitoring Report 2-6: Financial Condition**

The General Manager answered questions about Monitoring Report 2-6: Financial Condition. He attributed the high value of the accounts receivable to one of co-ops receiving our products and stated that it was time to draw a line as to how far that co-op could get behind. A note was made to correct one error where “March” should be “August.”

### **Monitoring Report 2-4: Compensation and Benefits**

The General Manager answered questions about Monitoring Report 2-4: Compensation and Benefits. He reported that the co-op will not qualify for the living wage as soon as expected but that we are 96% of the way there. He noted that the organization awarding the certification of the Living Wage is just starting up and wants a simple metric for assessing certification requirements. He reported that WSM has an aggressive compensation program, and he wants to assess the opportunity further rather than trying to make ours match the rubrics of the organization before it is yet in operation.

### **Monitoring Report 2-3: Treatment of Staff.**

The General Manager answered questions about Monitoring Report 2-3: Treatment of Staff.

**Decision:** The Board accepted Monitoring Reports 2-6: Financial Condition, 2-4: Compensation and Benefits, and 2-3: Treatment of Staff.

## **5. Closings**

- Review Decisions and Tasks
- Next Month’s Agenda

## **6. Executive Session: Real Estate**