



WEAVER  
STREET  
MARKET

Your  
Community-Owned  
Grocery

annual report  
2009

panzanella

PHOTO BY DANIELLE ACKLEY

\$3 million purchased from local producers 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 pages 4 - 6) 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

David Bright  
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're invited!

WEAVER STREET MARKET'S  
**annual meeting**

CARRBORO CENTER CENTER  
**Sunday, October 25**

FEATURED  
 KEYNOTE SPEAKER:

**Michael Shuman**

AUTHOR OF:  
 THE SMALL-MART  
 REVOLUTION

PICK-UP YOUR  
 ★ **ticket** AT  
 ANY WSM LOCATION  
 - ONLY 250 TICKETS AVAILABLE! -

6:30 PM:  
**LOCAL FOOD TASTING**

7-9 PM:  
**ANNUAL MEETING**

- HEAR MICHAEL SHUMAN SPEAK ON "BUILDING A LOCAL FOOD SYSTEM" -
- HEAR "STATE OF THE CO-OP" REPORTS FROM THE GENERAL MANAGER AND THE BOARD OF DIRECTORS! -
- 4TH ANNUAL COOPERATIVE COMMUNITY FUND AWARDS! -
- MEET THE CANDIDATES AND VOTE FOR THE BOARD OF DIRECTORS! -

Michael is available for a booksigning at the end of the meeting - bring your own or purchase *The Small-Mart Revolution* at the meeting.

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.

ABOUT OUR SPEAKER:



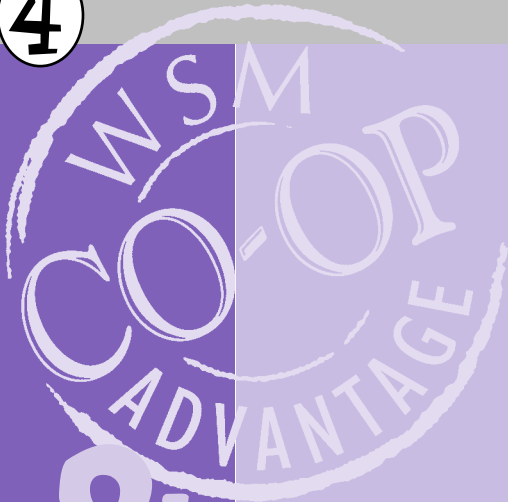
**Michael Shuman**

Michael Shuman is Research and Public Policy Director for BALLE, the Business Alliance for Local Living Economies. He holds an A.B. with distinction in economics and international relations from Stanford University and a J.D. from Stanford Law School. An economist, attorney, author, and entrepreneur, Michael has authored, coauthored, or edited seven books, including *The Small-Mart Revolution: How Local Businesses Are Beating the Global Competition* (Berrett-Koehler, 2006) and *Going Local: Creating Self-Reliant Communities in the Global Age* (Free Press, 1998). Michael is a nationally known speaker on community economics and The Small-Mart Revolution.

BALLE is the world's fastest growing network of sustainable businesses. The premise behind BALLE is that local, independent businesses are among our most potent change agents, uniquely prepared to take on the challenges of the twenty-first century with a nimbleness, sense of place, and relationship-based approach others lack. Community based businesses in the Carrboro area are now in the process of creating their own local BALLE Network, which recently adopted the name Local Motive.

Available  
 at WSM in  
 Carrboro and the  
 Annual Meeting





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:**

- a) Value-based policy development
- b) Planning
- c) Organizational evaluation

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



**rickie white**

*Current professional work:* For the past eight years, I have worked as a project manager and ecologist for the nonprofit environmental group NatureServe ([www.natureserve.org](http://www.natureserve.org)). My current work involves managing a series of vegetation monitoring projects for national parks in the Southeast United States to help resource managers better understand the ecological health of their parks.

*Previous professional work:* Before NatureServe, I worked as a community organizer and scientist for the National Audubon Society in the Chicago region. There I founded the Habitat Project, a citizen science initiative that trained hundreds of residents through the region to monitor bird, plant, and frog populations.

*Current community involvement:* In my spare time, I create backyard gardens for friends and clients as part of a small business called City Farmers. I am also working with other residents of my neighborhood to create a new community garden on Broad Street in Carrboro, just two blocks from Weaver Street Market.

*Previous community involvement:* I am a former member and chair of the Carrboro Environmental Advisory Board (2003-2005). In addition, I have been a volunteer at Weaver Street Market at both the bread counter and the produce department at various times over the past ten years. In the past year, I have headed up a statewide get out the vote effort targeted at gay/lesbian populations throughout the state, I have taken classes and volunteered at the sustainable farm at Central Carolina Community College, and I have volunteered repeatedly at the North Carolina Botanical Garden.

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

I've been a shopper and volunteer at Weaver Street Market for over 12 years and feel that the Weave has positively influenced my life by showing me a great community, healthy food, and a guilt-free shopping experience. I'd like the opportunity to return the favor and serve on the board in this particularly difficult economic year. If elected to the board, I would most like to target my time/energy in specific areas such as:

- ensure that the market continues to be the center of the local foods movement in the area
- increase community volunteer opportunities for member-owners at the market

*Rickie White continued page 6*



**robert short**

*Current professional work:* I am the founder of and principal consultant with 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. IT Pathways provides executive coaching, leadership training, and meeting facilitation as well as consultative services for strategic planning, IT systems architecture and communication skills. In addition, I both personally and through the Triangle Training Center facilitate groups (e.g. MBA students, churches, school staff and students) 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. I developed and proposed an architectural vision that would increase the ability of the systems to exchange information and to respond rapidly to changes in the business. Working through individual project teams and internal governing boards I built consensus on this vision, which was subsequently adopted.

Previously, I worked for fifteen years as an environmental engineer with the US EPA in their Office of Air Quality Planning and Standards. In that role I was involved in science-based and value-based policy making on a variety of environmental projects. My last role with the EPA was a staff member supporting the EPA's Regulatory Negotiations committee, which engaged the EPA directly with both industry and environmental groups in the standards setting process. EPA's Regulatory Negotiations process was based on the principles of Policy Governance.

*Current community involvement:* I provide leadership development training and team building to church youth groups and local public and private schools.

I provide executive coaching to a non-profit organization supporting state employees.

*Previous community involvement:* Previously I served on the board of directors for WSM. Prior to that I was a WSM volunteer in the produce department.

*Robert Short continued page 6*

### Instructions for filling out ballot:

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.

Additional ballots available at the Ballot Box in each store.

Each person on share votes for one candidate.

Each person on share uses a separate ballot.

For example: if you have a two person share, each person on the share should fill out a separate ballot for a total of two ballots to be counted.

MAIL TO: Weaver Street Market, 437 Dimmocks Mill Rd., Hillsborough, NC 27278 Attention: Election

**OR** DEPOSIT: in Ballot Box near the check-out at any WSM store.

Use a SEPARATE ballot for each person on the share.

Use a SEPARATE ballot for each person on the share.

**VOTE**  
by 9 pm  
Sunday,  
Nov. 1

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

Ballots must include the following  
to be counted:

\_\_\_\_\_ *Print Name (one name only)*

\_\_\_\_\_ *Signature*

\_\_\_\_\_ *Owner Number*

**Vote for one candidate.**

Each person on share uses a different ballot

**I vote for the following:**

**Rickie White**

**Robert Short**

*Boletos en español es disponible en las tiendas.*

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## rickie white

*continued from page 4*

- improve communication avenues between the board and shoppers so that shoppers better understand the actions the board takes
- create a strategy for securing the Weaver Street lawn as a public space for the community.
- ensure that products and packaging offered at Weaver Street Market are, to the extent practicable, locally produced and low impact to the Orange County landfill.

*Briefly, describe any experience you have had with worker or consumer cooperatives or with other small community-minded businesses.*

My experience with community cooperatives is limited to volunteering at Weaver Street Market and being a member of community supported farms in both Carrboro and Washington, DC. In addition, I have experience founding a small business through my work with City Farmers.

*In your personal life or when working with organizations, especially ones you discussed above, what strategies have you used to bring about understanding and consensus when dealing with consensus issues?*

My work with the National Audubon Society in Chicago involved bringing together large groups of citizens as well as county parks departments around the Chicago region for a common cause: monitoring and reporting out on the health of animals and plants in the area's natural areas. My job was to ensure that all park's departments participated in our citizen science work and felt good about their role in that work. Most of the work of bringing aboard these departments was consensus driven. I learned a great deal about consensus decisionmaking while working in that environment and feel that I was very effective at coordinating the consensus driven effort within the project.

*Briefly describe any experiences you have had with the following:*

- Value based policy development:* None
- Planning:* As a project manager at NatureServe, most of my job involves planning of one sort or another. I work with regional staff to create and maintain budgets for projects, keep track of expenses, and come up with solutions when projects are coming in over or under budget.
- Organizational evaluation:* At NatureServe, I have headed up two internal teams that have tackled issues of current organizational business practices and how to improve them moving forward.

*Anything else about yourself that you may like others to know.*

As a long time member of the cooperative, I care very deeply about the future direction of the organization. Also, as a neighbor living two blocks away from the Carrboro store, I have an interest in ensuring that Weaver Street Market's locations continue to be the center of the local foods movement and our area's front porch. I'd like the opportunity to serve on the board to help drive decisions that will allow Weaver Street Market to be successful, both in terms of the bottom line, but also in terms of its ability to support and nurture the local foods movement and the feeling of community it brings to all of its shoppers. \*

## robert short

*continued from page 4*

I have served on the board of directors for SURGE, Students United for a Responsible Global Environment.

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 serve on the board of directors for the Association of IT Professionals. As executive vice president, I coordinated monthly educational talks that were attended by IT professionals and the public at large.

I taught health/fitness/exercise classes in the community and in companies in the mid-eighties.

I was a member of a small food coop in Durham in the late seventies and early eighties. I worked in the areas of food pickup and distribution.

*Why would you like to serve on the Board of Directors?* I have been a WSM customer-owner since early in its existence, and recently I have served on its Board of Directors. 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. As WSM faces its next twenty years, 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.

I was passionate about the WSM mission. As a board, we are evolving our governance processes towards more focus on future thinking and connecting with the WSM owners. I want to continue the pursuit of that vision, and the realization of our fullest potential. This vision needs to reflect the collective vision of our diverse ownership. My first responsibility is to listen.

*Briefly describe experience with worker or consumer cooperatives or with other community-minded businesses.* I served on the board of WSM and have volunteered in the produce department in the past. Long before WSM existed, I worked with a small cooperative in Durham and Hillsborough in food distribution. In working with a non-profit organization supporting state employees, I coach one of the executives on various organizational, policy, and staff issues as well as membership enrollment. On similar issues I have provided coaching to SURGE, a non-profit organization for social and environmental justice, and served on their Board of Directors. I provide leadership development training and team building to

church youth groups and local public and private schools.

*What strategies have you 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 common ground is built when everyone feels they can contribute in a safe environment and that their concerns are heard and addressed. When all information has been added to the pool of shared knowledge, consensus can be reached by building upon the common ground and looking for win-win solutions. These principle are based on the Crucial Conversations model. I also draw upon principles from Seven Habits of Highly Effective People.

*Describe experience you have with value-based policy development, planning, and organization evaluation.* I have served on the board at WSM. In preparation for that role I studied John Carver's videos and books on Policy Governance. I have attended two International Policy Governance Association annual conferences.

Before WSM, my experience with value-based policy development and planning dated back to my years with the EPA in their Energy Analysis Branch and their Economic Analysis Branch. In both, we needed to combine scientific data with societal values in analyzing the costs and benefits of proposed policies. The standards setting process inevitably involved negotiations with the Department of Energy for consideration of national energy policies and other government agencies.

My current role with IT Pathways involves evaluation of projects, processes and organizations to provide a measure of success (e.g. is the project on-track) or effectiveness (e.g. is there a need for process improvements or organizational changes).

*Anything else that you may like others to know.* I have lived in or near Carrboro and Chapel Hill for over 25 years. I am the father of three children ranging from 12 to 18 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 in review '09



fiscal year 2009 was an eventful year for Weaver Street Market. Two of our long-term goals were reached as we opened the Hillsborough store and the Food House. At the same time, we experienced a significant sales decline in our Carrboro and Southern Village stores due to new competition and the economic downturn.

The resulting financial strain required us to scrutinize every expense, convert from an owner discount to a patronage dividend, and raise additional capital. The dedication of co-op staff, the contribution of co-op owners, and the assistance of other food co-ops worked to turn around our financial situation. Although we are still recovering financially, we believe the worst is behind us, and we look forward to the future with a renewed sense of purpose and optimism.

The Hillsborough store has been an exciting addition to Weaver Street Market. This store offers residents in the northern part of the county convenient access to fresh locally produced foods. The Hillsborough store met our sales projections in the first year and sales continue to grow by 10% in year two. The Hillsborough store is becoming a community gathering space with its own roster of music and events.

The Food House has greatly improved our ability to produce high quality fresh food using ingredients that we select. It provides the efficiency of a single facility with the freshness of twice-a-day delivery to our stores. It is the cornerstone of our strategy to sell more locally-produced food, giving us the capability to introduce new hand-crafted deli, bakery and meat products in the future.

As our business in Hillsborough was doing well, sales in Carrboro, Southern Village, and Panzanella were in decline. Competition and the economic downturn combined to reduce sales in Carrboro by 11%, Southern Village by 1%, and Panzanella by 5%. We responded to the drop in sales by cutting labor costs and other expenses, reducing waste, and improving our purchasing. Notably, we were able to reduce labor costs through attrition without resorting to layoffs or cutting employee pay or benefits.

The Board of Directors realized that we could no longer afford to distribute profits before we earned them by giving owners an automatic discount, nor could we afford to give a discount for our seniors. Eliminating these discounts has saved the co-op \$60,000 a month, enough to eliminate the

remainder of our monthly loss. The Board held a series of owner meetings and discussion tables to explain the need for this change, and emphasized that the co-op needs to offer owner benefits that are flexible, sustainable and exciting. Instead of a discount, the co-op now provides owners with a patronage dividend in profitable years based on the amount each owner has purchased throughout the fiscal year.

In addition to establishing the patronage dividend system, the co-op introduced new benefits for owners. Weaver Street Market now offers Weekly Owner Specials that provide substantial saving on everyday products. We also instituted special owner coupons, such as the August 20% discount coupon for Panzanella. We are interested in hearing how you like these new benefits as well as suggestions for other owner benefits.

As a result of the changes that we made, Weaver Street Market resumed profitable operations starting in July. However, last year's loss of \$1.2 million--the largest in our co-op's history--has put us in a challenging financial position. Our cash position is still extremely tight as we begin to repay the short-term debt we took on to cover last year's losses. To help improve the situation and reduce interest payment to outside lenders, we are seeking to replace outside debt with loans from co-op owners. We hope you will consider this opportunity to invest in a local, socially responsible business. Please contact me ([ruffin@weaverstreetmarket.coop](mailto:ruffin@weaverstreetmarket.coop)) for more information.

Although our attention during fiscal 2009 was devoted primarily to Weaver Street Market's financial bottom line, we also took steps to advance our environmental and social bottom lines.

## ENVIRONMENTAL BOTTOM LINE

We converted to 100% grass fed beef for its environmental and health benefits. Grass fed beef is a far superior environmental choice: it uses grass rather than corn and other row crops as feed; it recycles manure on site; and it even reduces global warming. Compared to conventional beef, grass fed beef also has many health benefits. It is lower in calories, lower in fat, and higher in beneficial Omega 3's and the beneficial fatty acid CLA.

By opening the Hillsborough store, we were able to reduce the miles traveled to shop for groceries, saving over 20,000 weekly travel miles as Hillsborough residents shopped locally instead of traveling to Durham or Chapel Hill. Having a grocery store close to where people live is important since most of the energy in transporting food is used in the last trip the consumer makes to the store.

## SOCIAL BOTTOM LINE

The co-op passed the \$25 million sales mark during fiscal year 2009, boosted by sales from the Hillsborough store. Since 42% of the money spent at Weaver Street Market is in turn spent in the local community, and by applying standard industry multipliers, we calculate that we created a total of \$15 million in local economic impact. We also increased the amount we purchased from local farmers and artisans to over \$3 million.

Our events contribute to our social bottom line by providing opportunities for community members to gather, listen to music, and enjoy each others' company. We hosted 137 community events throughout the year including events at the Hillsborough store, which has developed its own music series.

## THE PAST, PRESENT, AND FUTURE OF FOOD

Throughout history food markets served as the heart of the community. The need for fresh food meant frequent trips to the market, and while there you met friends, caught up on news, and conducted other business. Today, large supermarkets have all but replaced the old central food market, and foods with extended shelf life have all but replaced locally-produced foods. In the process, not only have we lost access to fresh, seasonal foods but we also lost an economic engine for our downtowns and a major source of community interaction and community identity,

Weaver Street Market is dedicated to re-creating what we lost when the historic central food market disappeared. Our goals are to reinvent a local and sustainable food system, to reinvigorate the downtown commercial center, and to re-establish a sense of community centered around food. By working together using the cooperative model, we can have a profound impact on the way food is produced, sold, and enjoyed. Please contact me with your ideas and suggestions about how Weaver Street Market can do more to accomplish these goals at [ruffin@weaverstreetmarket.coop](mailto:ruffin@weaverstreetmarket.coop).

Ruffin Slater, General Manager



# family & friends

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

## COUPON 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).  
CLOSED Monday night

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 October 29, 2009.  
[www.panzanella.coop](http://www.panzanella.coop)

# 20%

919.929.6626

# panzanella

LAST YEAR WEAVER STREET MARKET DIRECTLY OR INDIRECTLY PROVIDED OVER  
**\$83,000 to community groups**



Photo by M. J. Sharp

community roots





## Weaver Street Market in the news

### Gates and Kellogg Foundations Funded Project Selects Innovative Local Food Enterprises

Weaver Street Market was selected to be one of ten U.S.-based local food enterprises to be profiled as part of "Community Food Enterprise: Local Success in a Global Marketplace," a project of the Wallace Center at Winrock International in partnership with the Training and Development Corporation (TDC). With rising food costs and a new consciousness in our country about the food we eat, community-based food enterprises have the ability to play a unique role in making healthy, green, fair, affordable food more readily available to consumers.

- Wallace Center at Winrock International, August 2008

### What's with the beef?

Weaver Street Market's new meat initiative combines vacuum-sealed packaging with a commitment to buy all their meat from local farmers. The new program continues WSM's commitment to authentic foods, following a decision to stop selling foods containing trans fats and high fructose corn syrup.

- The Chapel Hill News, November 2008

### Close to Home

In today's world of multichain choices for shopping and dining, the idea of a local community centered business is extinct, except in North Carolina where Weaver Street Market is the heart and soul of the community and owned by the community as well. WSM is the Southeast's largest cooperatively owned grocery store, where farmers deliver fresh produce right to the back door and customer concerns are reflected in product selection. Working with the concept of a triple bottom line composed of financial, environmental and social concerns, keeps the co-op healthy, balanced and grounded in its local community.

- The Progressive Grocer, April 2009

### The germ of an idea for wheat

The Santa Fe Natural Tobacco Company, the Tobacco Trust Fund Commission and the Carolina Farm Stewardship Association have teamed up to develop local, organic wheat for bread making. Rob Nichols, WSM Bakery Manager, along with 20 other bakeries will consult on the project over the next two years.

- The News & Observer, November 2008

### Nation's Largest Farm Tour Sets New Records

Thanks to the efforts of founding co-sponsor, Weaver Street Market, the 14<sup>th</sup> Annual Piedmont Farm Tour set a record for the largest farm tour attendance in CFSA history. Attendance was strong all over the tour areas, with families venturing farther out into our rural areas and using their cellphone to call General Assembly members to ask for their support of farmland preservation funding.

- Stewardship News, Spring 2009

### Second Helpings

Panzanella takes buying local as an abiding philosophy. The restaurant's fan base has grown and its menu has evolved, though it is still inspired by Italian cuisine and built around seasonal produce and artisanal products.

- The News & Observer, October 2008

### Drama Beans –

Weaver Street Market inspires local playwrights to create plays with Weaver Street Market as the theme, performed at the ArtsCenter.

- News and Observer, August 2008

### From "Barnyard-ey" to "Perfect with Porterhouse"

Peg Todloski, Weaver Street Market wine coordinator, leads five local wine experts in a blind tasting of North Carolina Wines. With a \$200 budget, Todloski organized 12 wines into five flights so the tasters could compare bottles of the same wine, the same grape, or the same blend simultaneously.

- The Independent, August 2008

### Paper or Plastic?

Weaver Street Market celebrates its 20<sup>th</sup> anniversary by issuing a new 20<sup>th</sup> Anniversary Reusable Bag.

- The Herald Sun, August 2008

### A Cooperative Effort

Weaver Street Market caters to folks from in and round the Triangle who want to sample homegrown produce and environmentally conscious products, eat lunch inside, or grab a table outside near the fountain and small sculpture garden. Bringing together all the folks in Carrboro was the point when the market opened 20 years ago and its worth the hard work to help people eat well and connect to their community.

- Southern Living, May 2009

### Co-op Culture

Co-op are everywhere providing a place for community that reflects personal values. Land O'Lakes and REI are examples of national co-ops and Weaver Street Market, Chatham Marketplace are local food co-ops that focus on providing value driven products and keeping profits in the community.

- Southern Neighbor, September 2008

in the news

# year in review

## weaver street market balance sheet

### ASSETS

#### Current Assets

Cash	16,663
Inventory	972,926
Prepaid Expense	111,621
Accounts Receivable	113,405

**Total Current Assets** **1,214,615**

Cash Held in Reserve Accounts - NCB	205,158
Fixed Assets	15,199,655
Accumulated Depreciation	(2,995,371)
Fixed Assets Net of Depreciation	12,204,284
Other Assets	319,442

**TOTAL ASSETS** **13,943,499**

### LIABILITIES & EQUITY

Accounts Payable	1,656,494
Other Current Liabilities	998,571

**Total Current Liabilities** **2,655,065**

Long-Term Liabilities	8,933,454
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**TOTAL LIABILITIES** **11,588,519**

### EQUITY

Worker-Owner Shares	50,563
Retained Patronage Dividends	308,005

**Worker Owner Equity** **358,568**

Consumer Owner Shares	1,201,823
Preferred Consumer Shares	53,180

**Consumer Owner Equity** **1,255,003**

Community Loans	1,825,750
Retained Earnings	175,016
Net Income	(1,259,357)

**TOTAL EQUITY** **2,354,980**

**TOTAL LIABILITIES & EQUITY** **13,943,499**

Photo by M. J. Sharp



## weaver street market income statement F2009

Sales	25,036,232	100.0%
Cost of Goods	14,286,224	57.1%
<b>Gross Profit</b>	<b>10,750,008</b>	<b>42.9%</b>

### Expenses

Personnel	7,196,824	28.7%
Occupancy	1,574,416	6.3%
Operating	787,282	3.1%
Administrative	129,681	0.5%
Governance	37,038	0.1%
Member Sales Discounts	711,704	2.8%
Donations	52,225	0.2%
Promotions	216,552	0.9%

**Total Expenses** **10,705,722** **42.8%**

**Operating Income** **44,286** **0.2%**

### Other Income & Expenses

Other Income	140,360	0.6%
Depreciation & Amortization	(787,105)	-3.1%
Interest	(640,535)	-2.6%
Loss on Disposal of Assets	(16,363)	-0.1%

**Total Other Income & Expenses** **(1,303,643)** **-5.2%**

**NET INCOME** **(1,259,357)** **-5.0%**



community roots

WEAVER STREET MARKET'S

fourth annual

## Cooperative Community Fund Grants



### WEAVER STREET MARKET'S Cooperative Community Fund

The CCF is established as a permanent fund whose interest will be given annually to local groups working on issues related to sustainable agriculture and organic food, hunger and malnutrition, environmental protection, and cooperatives. We expect that the CCF will grow rapidly to become a major factor in the achievement of our co-op's mission to be a vibrant, sustainable commercial center.

Seven community groups responded to our call for applications for this year's Cooperative Community Fund. And a great group of Weaver Street Market owners volunteered to process the applications and determine who would receive this year's awards. Choosing from among all the wonderful groups working in our community is a difficult task. Thanks to all of our volunteers who helped in this process.

#### 2009 CCF GRANT WINNER CHAPEL HILL COOPERATIVE PRESCHOOL

The Chapel Hill Cooperative Preschool provides a welcoming learning environment for students from Chapel Hill and Carrboro, as well as from the surrounding communities in Orange and Chatham counties. CHCP has been a leader in inclusiveness, serving students of a variety of races, nationalities, and learning abilities; when it opened, it was the first integrated preschool in North Carolina.

With the funds received from the Cooperative Community Fund, CHCP intends to develop a Healthy Children's School Garden. Through this garden, the school hopes to allow children to learn about the tenets of sustainable agriculture, cooking their own food, sharing the food among themselves, and distributing food to the greater community in need. The garden will employ the highest standards of irrigation, recycling, and sustainable farming methods.

#### 2009 CCF GRANT WINNER SEWAGE SLUDGE ACTION NETWORK

The Sewage Sludge Action Network is a local organization which is working towards public education and changing local and state policies regarding the land application of sewage sludge as a substitute for fertilizer. The group works to publicize information about the potential health risks from the bacteria, viruses, heavy metals, pharmaceuticals, and other toxic contaminants which sewage sludge may contain.

With this grant, the Sewage Sludge Action Network plans to create an informational campaign to publicize their issues to farmers and the general public through a variety of publications and a direct mail campaign.

#### 2009 CCF GRANT WINNER STUDENT ACTION WITH FARMWORKERS

Student Action with Farmworkers (SAF) is a nonprofit whose mission is to bring students and farmworkers together to learn about each other's lives, share resources and skills, improve conditions for farmworkers and build diverse coalitions working for social change. SAF organizes students and consumers to work cooperatively with farmworkers through grassroots organizing, youth leadership, worker empowerment, and policy advocacy.

SAF hopes to use these funds to support their "From the Ground Up" program, which attempts to build community and engage local supporters in fair food efforts. In the coming year, they hope to improve farm labor regulation and enforcement, help provide educational access to undocumented student, and raise awareness by coordinating local events in support of National Farmworker Awareness Week.

wsm keeps profits in the community





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