

Meeting Minutes for Weaver Street Market's Board of Directors

Monthly Board Meeting, Carrboro Century Center, Carrboro, NC on March 13, 2013, 6:15 pm to 9:30 pm

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

Others attending: Andy Sachs (facilitator), Brenda Camp (notes), Geoff Gilson (worker owner), Kristina Janson (worker owner), Adrienne Jimenez (worker owner), and Amy Lorang (worker owner and guest speaker).

1. Preliminaries

Owner Input: Amy Lorang expressed her appreciation to the Board for hosting the four pre-meeting discussions about the goals. She told the Directors that she looked forward to more sessions like these.

Agenda: Open Board time was added to the agenda.

Minutes: Minutes from the February meeting were approved with minor edits.

New Owners: There were no exceptions to the owner lists for February 2013: 88 new consumer owner shares, 4 new worker owner shares, and 23 refunded shares.

Decision: The Board approved the minutes from the February meeting with minor edits.

Decision: The Board made no exceptions to new consumer and worker owners.

2. General Manager Reports

General Managers Report

The General Manager answered questions on his monthly *General Report*, which included figures on Panzanella and the Food House. The report included the following highlights:

- In the last three months sales have slowed somewhat and are now tracking close to budget. Sales exceeded budget in February by 1%.
- Planning for the Carrboro remodel this summer is progressing. One of the most complicated aspects will be resurfacing the floor. Our plan is to take up the vinyl tile and go with a low maintenance solution, preferably polished concrete. Test of the polished concrete treatment will occur March 18-20.
- Deep Roots co-op in Greensboro is opening their new store in downtown Greensboro next week. We are assisting them with the opening and will be providing products from the Food House on an ongoing basis.
- The CBLD seminar on March 2nd in Asheville was interesting and productive. Mark Goehring archived the talks, including a couple of short ones by the General Manager. The documents can be found in the CBLD library:
http://www.cdsconsulting.coop/co-op_cafe
- Ruffin Slater and Linda Stier will attend the NCGA Meeting for Board Chairs and General Managers on April 14. They will give a short presentation on WSM. This is the first time NCGA has had this type of event.

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- Blair Pollack had a column in the *Chapel Hill News* about Company Shops in Burlington. The column, entitled “Weaver Street West,” describes WSM’s role both in inspiring and helping to open the new co-op. WSM continues to provide products on an ongoing basis.

Monitoring Report 2-12 Treatment of Vendors

The GM presented his report on the Treatment of Vendors. The Directors accepted the report.

Decision: The Board accepted Monitoring Report 2-12: Treatment of Vendors.

4. Board Process

Appointed Board Position

The Board approved Linda Stier’s reappointment as Board Director.

Board Budget

The Board Treasurer submitted a draft budget for FY2014 and proposed a process for monitoring and reporting on the budget. The Directors accepted the proposed process, which includes a quarterly report and statement on Actual vs Board Budget expenditures. The Directors found the categories for the new budget to be appropriate and descriptive.

The Treasurer asked the Directors to review the appropriateness of the expenses included in the budget. The Treasurer questioned whether the costs of the Annual Meeting, the Owner News, the Annual Report, and the Dividend Mailing were operational costs, which could not be monitored by the Board. After considerable discussion, the Directors agreed that these were all ways in which the Board communicated with and engaged WSM ownership. The discussion revealed a number of questions and concerns, which the new Board process will highlight for discussion:

- What is the Board’s accountability to the owners and what communications are part of its accountability? When are communications required for this?
- How are we measuring what we’re trying to accomplish with the communications and meetings?
- Does the value gained from the communications and meetings justify the costs?
- Is the Board involved with these at a level commensurate with its responsibilities for the content and cost?
- Is the timing of the communications strategically optimal?
- Owners do not care and are not aware of who in the co-op has ownership of the communications and meetings.

The Treasurer also asked the Directors to consider the potential for cost containment. She asked, “Are we making every possible effort to restrain costs and meet our fiduciary duty to spend co-op profitability wisely. If not, what improvements are necessary in future budgets?” The Directors agreed that the new process would allow them to assess the costs for the major publications, including printing and postage costs, and to consider alternative delivery methods that could save on both printing and postage.

A Director read the following statement from Board Policy 4-16: Cost of Governance: “Costs will be prudently incurred, though not at the expense of endangering the development and maintenance of superior capability.” The Directors approved the budget for FY2014.

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Decision: The Board approved Linda Stier's appointment to the Board.

Decision: The Board approved the 2014 budget.

Elections Committee Appointments

The Board appointed three members to the Election Committee: Tim Donahoe, Amy Lorang, and Michael Silverberg. Amy Lorang was appointed Committee Chair. The EC Chair expressed concern that the lack of owners interested in serving on the committee could be predictive of the interest in owners running for the Board, a position that requires a substantially greater level of commitment. The Directors discussed approaches to soliciting more committee members and agreed to identify potential candidates for the EC Committee and the 2013 Elections.

Decision: The Board appointed three members to the Elections Committee.

Task: The Directors will forward two names to the Chair: a name of a potential Elections Committee member and a name of a potential Board candidate.

Board Monitoring Survey Results: 4-17: Board Evaluation Policy and 4-18: Board Compensation Policy

The Board Chair reported that Monitoring Survey: 4-17: Board Evaluation Policy indicates that the Directors are satisfied with their performance evaluating Board goals and policies; however, the Directors expressed less satisfaction in evaluating individual job performance. A new Director asked to see what the Board has in place for assessing individual performance. Both new Directors thought this information would be helpful in understanding what was expected of Directors. None of the long-term Directors recalled any instruments ever being in place for individual evaluation.

Directors proposed a range of ideas from self-assessment to peer assessment and identified the need to be clear of their intention in assessing individual performance. The Board Chair recommended a team of two to work on a process for evaluating individual Directors. As a first step the Chair will investigate how other co-op Boards assess individual performance.

Task: Curt will report back to the Board on how other co-op Boards assess performance of individual Directors.

The Board Chair reported that Monitoring Survey 4-18: Board Compensation Policy shows that the Directors agree that the current amount of compensation is consistent with the policy. However, it was noted that compensation has not yet been connected with the annual cost of governance and that it has been more than two years since the Board reviewed compensation.

Task: David will report back on what compensation other co-ops provide for Board Directors.

Report on Board Emails

The Board received no emails during February.

Open Board Time

The Chair shared that he had been asked give an interview on how WSM had adopted the Co-operative Blueprint and the impact it has had on the work of the Board. The Directors found this acceptable.

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5. Closings

Tasks and Decisions: The Board reviewed and confirmed its tasks and decisions.

April Agenda Items:

- Reports related 4-17: Board Evaluation Policy and 4-18: Board Compensation Policy
- Owner News Plans
- Participation

Meeting Evaluation:

The Directors identified a number of ways in which the meeting moved the Board forward on one or more of its priorities, including the role of the Board in seeking out candidates, telling the story through the discussion of budgets and communications, and the need to identify metrics for the goals and other Board matters, such as performance and expenditures.

The Directors expressed satisfaction with the “great participation” in the pre-meeting discussion. A Director observed that there has to be a better way to recruit Board directors. The Director asked, “How do we provide an opportunity that owners are interested in?”

When asked what they would like to share with owners about tonight’s meeting, Directors offered the following:

- We’re in a remarkable position in that we can see the future: We can’t use the amount of energy we’re currently using. We can deny it or embrace it. We’re going to do our part of the obvious!
- We have a new fun way for you to make a difference in the world.
- There are powerful opportunities for connecting owners with this goal. It’s important with the remodeling of the Carrboro store to show what can be done with energy savings and why the investment is worth it.
- We are making dramatic strides in creating an impact with our Goal 4; we are implementing dramatically innovative strategies.

6. Executive Session: GM Evaluation