

Meeting Minutes for Weaver Street Market's Board of Directors

May 2015 Meeting

Monthly Board Meeting, WSM Admin Center, Hillsborough, NC on May 13, 2015, 6:15 pm to 9:30 pm

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

Others attending: Alicia Altmueller (consumer owner), Hank Becker (consumer owner), Brenda Camp (notes), Terrance Feravich (consumer owner), Becky Laskody (consumer owner), Tim Macri (consumer owner), Jean-Michel Margot (consumer owner), Amy Nammack-Weiss (consumer owner), and Charles Traitor (worker owner).

1. Candidate Information Session

The Board of Directors held an orientation session for consumer-owners and worker-owners interested in serving on the Board. The session was an opportunity for owners to learn more about the work of the Board and the system that guides its work and to also get a taste of what it means to be a member of the Board. Eight potential candidates attended the information session. The Board will hold a second candidate orientation session on Wednesday, June 17. This session will delve deeper into the Board policies and how the Board draws upon them to make strategic decisions as the co-op plans for a sustainable future. Attending one of the orientation sessions is a requirement for Board candidacy.

2. Preliminaries

Owner Input: Becky Laskody, consumer-owner number 58, told the Board that one of the reasons she joined the co-op was for the volunteer opportunities. She currently serves as a volunteer for the Home Delivery program and is interested in new opportunities for being involved. Consumer-owner Tim Macri asked about the goal of the new meat packaging.

Agenda: A bank resolution was added to the Preliminaries section of the agenda.

Minutes: Minutes from the April meeting were approved.

Decision: The Board approved the April minutes.

Decision: Board approved moving the bank account to the National Co-op Bank.

3. Ends Follow Up

The Board continued its discussion of revisions to the Ends statement. The Directors agreed that “community wealth” in the proposed draft captured the tangible and more ethereal results created by the cooperative’s existence. Prior to the June meeting, the Ends *ad-hoc* committee will come up with alternatives to the following draft statement. Directors are also invited to come up with their individual alternatives as well.

Weaver Street Market Cooperative!

A sustainable cooperative food market generating community wealth—shared economics, shared community, and shared knowledge—for owners and potential owners.

Task: Before the next meeting, the Ends *ad-hoc* committee as well as individual Directors will come up with alternate versions of tonight’s draft statement.

4. Board Business**Recruitment Committee Report**

Dave Bright and Jon McDonald, Members of the Recruitment Committee, reported that the recruitment committee is reaching out to worker-owners and consumer-owners to attend the two leadership meetings.

Board Budget Report

Lisa Best, Treasurer, reported that at the end of the first three quarters in FY2015 the Board is under budget on many items. She reported that the invoice for facilitating the Elections Committee meeting appears to be missing.

Task: Andy will look into the invoice for facilitating the EC meeting.

5. General Manager Reports**April GM Report**

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

- Sales growth in April declined to 4%. We are part of a trend of lower sales growth. Whole Foods reported sales growth of 3.5% for their quarter ending in April. National co-op sales growth was under 3% in March.
- We are seeing some bright spots. Food bar sales are up 20% for the last eight weeks following the expansion of the food bars in all stores and the introduction of themed menus.
- We will be refinancing our loan with NCB (the national co-op bank) in early July. The interest rate will decrease to 3.5% from 6.5%. The GM attended the NCB annual meeting last week and participated in a panel on worker ownership.
- We have another fundraising campaign starting next week, this time in partnership with TABLE to supply bags of food for children over the summer. The goal is to reach 350 children each week for 6-8 weeks.
- We have a new website that went live last week.
- East coast co-ops will meet in Durham in August. We are hosting a tour and dinner at the Food House on August 11.

Monitoring Report 2-6: Financial Condition

The General Manager answered questions about his Monitoring Report 2-6: Financial Condition. When asked about the increase in cost of goods sold, the GM responded that it is mostly because we are trying to not raise prices. Also, he reported that the cost of benefits have gone up. Improved dental and vision coverage led to more employees signing up for those benefits. Also more employees are participating in the improved retirement plan.

Decision: The Board accepted Monitoring Report 2-6: Financial Condition.

8. Closings

Review Tasks and Decisions

May Agenda Items:

May 2015

- Candidate Information Session
- Ends Statement
- Recruitment Committee Report
- Owner Engagement

Task: Linda, Ruffin, and Brenda will prepare the presentation materials for the next orientation session.