

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

**May 2017 Meeting**

*Monthly Board Meeting, WSM Admin Center, Hillsborough, NC on May 3, 2017, 6:15 pm to 9:30 pm*

**Directors present:** Ruffin Slater (general manager), Alicia Altmueller (consumer owner), Hank Becker (consumer owner), David Bright (consumer owner, secretary), Jon McDonald (chair, worker owner), Linda Stier (consumer owner), and Charles Traitor (worker owner).

**Others attending:** Andy Sachs (facilitator), Brenda Camp (notes), and Alice Ammerman (consumer owner).

## 1. Preliminaries

**Owner Input:** Alice Ammerman told the Board that she was exploring the possibility of running for the Board but might not be able to attend the June information session.

**Agenda:** There were no changes to the agenda.

**Minutes:** The minutes from the April meeting were approved.

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

**Decision:** The Board moved the retreat from Wednesday, July 26 to Wednesday, August 9; the August meeting from Wednesday, August 9 to Wednesday, July 19; and the September meeting from Wednesday, September 13 to Wednesday, September 6.

## 2. First Draft Plan and Budget for FY2018

The General Manager presented a preview of the Plan and Budget for FY2018, which will be officially presented in July as Monitoring Report B2—Planning and Budgeting. He will present an updated version of the draft plan at the June meeting.

## 3. Board Business

### Plan for Candidate Information Session in June

The Board discussed a draft plan for the Candidate Information Session presented by Andy Sachs, who will facilitate the session. The agenda committee will have a second meeting with Sachs and consultant Mark Goehring to finalize the plans.

### Ad-hoc Committee Charter Template

Linda Stier presented a draft template for ad-hoc committee charters. Hank Becker asked if a monitoring report would be required. Linda Stier noted that the Board could decide if one was needed when an ad-hoc committee was created.

**Decision:** The Board adopted a template for an ad-hoc committee charter.

### 2017 Q3 Board Budget Report

Treasurer Alicia Altmueller provided a budget report for Quarter 3 of Fiscal Year 2017. There were no questions about the report.

### January Retreat

May 2017

**Decision:** The Board set the January retreat for Thursday, January 25, 2018.

### 4. GM Reports

#### May 2017 GM Report

The General Manager answered questions on his monthly GM reports. Highlights from the report include:

- **Sales Growth:** Sales in the quarter ending in March were up 4% overall, with Carrboro up 3%, Southern Village up 2% and Hillsborough up 7%. Sales growth in Southern Village is down due to disruption from the remodel. Easter was in this quarter last year but not this year, which reduced sales growth somewhat.
- **Southern Village Remodel:** Construction has restarted in the SV remodel. We had a delay of several weeks waiting for Duke Power and AT&T to move utilities. The completion date has been pushed back to July.
- **Returnable Deli Container Trial:** The returnable deli container trial has started. We gave out 500 packages of hummus in returnable glass containers and will survey those that took them about their experience.
- **Co-op Fair:** We had the best turnout yet for a Co-op Fair on April 30.

#### Monitoring Report B1: Financial Condition and Activities

The General Manager answered questions about his Monitoring Report B1: Financial Condition and Activities. Hank Becker observed that the budget for the marketing department was way under budget. The GM noted that additional expenses would be reported in the fourth quarter.

Dave Bright suggested the need to define an allowable tolerance in owner equity when data shows it is “close” to budget. The GM noted that the need for a new way of interpreting this data as some long-term employees have considerable amounts in their savings accounts. He noted that the change in accounts receivable was due to converting \$180,000 to a loan with a defined payment plan for Company Shops.

**Decision:** The Board approved Monitoring Report B1: Financial Condition and Activities.

### 5. Open Board Time

Hank Becker disclosed a conflict of interest—his investor invested money in Whole Foods. He reported that the conflict would be resolved in three weeks.

Dave Bright asked whether the Board in looking at the budget and plan going forward should try to operate within a band—a low point and a high point—that would provide guidance for monitoring.

“A review of the bylaws” was identified as a possible retreat topic or as an addition to the Board calendar.

### 6. Closings

- Decisions and Tasks
- Next Month’s Agenda

*May 2017*

- Meeting Evaluation

**7. Executive Session: Real Estate**