

Meeting Minutes for Weaver Street Market's Board of Directors

April 20, 2020 Meeting

Special Board Meeting, April 20, 2020, Virtual Conference, 7:30 to 8:30 pm

Directors online: Ruffin Slater (general manager), Alice Ammerman (treasurer), Dave Bright, Glenda Clare (secretary), Jon McDonald (chair), Linda Stier, and Charles Traitor.

Others attending: Mark Goehring (facilitator), Brenda Camp (notes).

1. Approve Borrowing Resolution

At the April 8th Board meeting, the Board authorized the GM to apply for a Paycheck Protection Program Loan through National Cooperative Bank for \$2,435,000. At this meeting on April 20th the Board approved the resolution for a Paycheck Protection Loan through the National Cooperative Bank not to exceed principal amount of \$2,368,271.

Ruffin Slater reported that the loan covers 2.5 times the monthly payroll, with forgiveness of approximately 2 months. The balance of the loan is payable in 2 years at 1%. Slater identified the main priority as keeping all employees working at the level they had been working prior to the pandemic. Jon McDonald and Charles Traitor noted the need to communicate with workers about the loan and how it is to be used.

Decision: The Board adopted a Resolution of Board of Directors for a Paycheck Protection Loan effective April 20, 2020 through the National Cooperative Bank not to exceed principal amount of \$2,368,271.00. The resolution is to be signed by Ruffin Slater, General Manager; Jon McDonald, Board Chair; and Alice Ammerman, Treasurer.

2. GM Report: April 9 to 20

The General Manager presented a General Manager's Report that covered the last 12 days since the April Board meeting: April 9 – 20, 2020. The report highlighted updates related to *Policy B6: Staff Treatment and Compensation*, *Policy B5: Treatment of Consumers*, and *Policy B1: Financial Condition*.

The main changes the GM noted were the requirements for both employees and shoppers to wear masks while in the stores and that Food House employees were back to working the same number of hours. He noted that masks are being sourced from three different companies for employees and to sale in the store. The GM also reported that the online shopping capacity is being increased daily and that by the beginning of May capacity will meet demand. He described the Weaver Made Family Meals as an opportunity to address the sharp decrease in Food House sales from the Covid-19 requirement to close the food bars.

3. Closings

Decisions and Tasks

Next Month's Agenda