

Meeting Minutes for Weaver Street Market's Board of Directors

February 2026 Meeting

Board Business Meeting, February 11, 2026, online, 6:00 pm to 8:00 pm

Directors attending: James Watts (general manager), Theo Feaster (consumer owner), Deborah Gibbs (consumer owner), Carole Hoffman (consumer owner), EmJ Jakubowics (worker owner), Jon McDonald (worker owner), and Roland Tilley (worker owner).

Others attending: Mark Goehring (consultant/facilitator), Brenda Camp (notes), Willow Dees (worker owner), Asia Khan (worker owner), Amy Lorang (worker owner), Makeda Ma'at (consumer owner), John Nicholson (worker owner), Brody Rich-Vorhees (worker owner), and Trish Wadman (consumer owner).

1. Preliminaries

1a. Owner Input:

Amy Lorang, worker owner, suggested that the Board find a way to collect input from worker owners who cannot attend evening Board meetings due to their work schedules. Lorang suggested that workers could be allowed to provide feedback at different times in the meeting or that they could have their feedback posted in the meeting chat.

Willow Dees, worker owner, seconded Lorang's suggestion and added that worker owners could be allowed to pre-record 3-minute messages to be presented at the Board meetings. Dees provided an update on the Food Shuttle donations, noting over 125,700 pounds donated since mid-2022 and over 26,400 pounds for 2025. Dees also shared her positive experience at a virtual tour of the International Civil Rights Center and Museum.

1b. Agenda: There were no changes to the agenda.

1c. Minutes and Decisions: Minutes from the December 10, 2025 Board Business Meeting were approved.

Decisions: Minutes from the December 10, 2025 Board Business Meeting were approved.

2. General Manager Accountability Report

a. General Manager Report

James Watts presented his 2026 February General Manager Report. Watts identified the following information as notable:

- The weather played havoc with scheduling and store operations over the last month. Last Sunday, the day after being closed for the snowstorm, sales for the day were \$30,000, which is 20% of typical daily sales.
- The economic climate continues to impact sales growth. The Brand Development Department is working hard on new initiatives to drive sales growth.

February 2026

- Talks with the Town of Carrboro over the proposed shut down of Weaver Street have been productive, but there are relationship challenges between the Town of Carrboro and the landlord for the Carrboro store.

Watts provided the following clarifications and additional information to address questions from the Board members:

- Watts explained the Town of Carrboro's reasons for wanting to close Weaver Street and emphasized that closing Weaver Street would be detrimental to the Carrboro store sales.
- To bring in new shoppers, the Brand Development team is inserting promotional flyers in local dailies, and for the Raleigh store in particular, we're hosting classes and events as well as doing outreach to the management companies for the apartments and condos surrounding the store.

Task: The General Manager will provide responses to the questions asked in the Teams chat.

b. Charlotte Retreat Plan:

James Watts provided a "Show and Tell" presentation in preparation for the March Board Retreat with the Historic West End Partners (HWEP) in Charlotte. His presentation emphasized HWEP's community-driven approach to bringing a grocery store to their neighborhood, an approach that includes food access equity, neighborhood revitalization, and community gathering. The presentation also highlighted the involvement of Charlotte-based organizations and the \$9 million raised so far.

Watts noted that the retreat will include breakout sessions on community-driven approaches, running a successful grocery store, and local product curation. Board members suggested having the specific topics identified for the discussions and making space in the discussions for the Charlotte group to bring up what's important to them. When asked what Board members could bring to these conversations, Watts encouraged them to listen, collaborate, and support the community in Charlotte.

3. Monitoring Reports

b. Policy B1-Financial Condition Monitoring Report

James Watts presented his Policy B1-Financial Condition Monitoring Report. He reported compliance with all provisions of the policy except Provision 1: Same Store Sales Growth, Provision 2: Rolling 4 Quarter Profit, Provision 3: Liquidity, and Provision 6: Loan Covenants.

The GM clarified that the CoMetrics benchmark, which has been declining, reflects a national slowdown in co-op sales. He also described the economic considerations for providing a "clean conventional" line of products, including the goal of becoming WIC certified. Watts explained the process for requesting waivers for products that do not conform to Weaver Street Market's product policy.

February 2026

Deborah Gibbs moved to accept the report with acknowledgement of contraventions / EmJ Jakubowics seconded the motion.

Decision: The Board accepted Policy B1–Financial Conditions and Activities Monitoring Report with acknowledgement of contraventions. The report provides evidence that the General Manager has operated within the constraints of this Executive Limitation except for the contraventions indicated in the monitoring report. The Board finds that the rationale for contraventions and the commitment for future compliance to be acceptable.

4. Board Process

a. Board Budget Report

EmJ Jakubowics, presented the Q2 Budget Report to FY2026. Jakubowics noted that the budget overestimated the directors' insurance and that the amount would decrease in subsequent budgets. They also noted that fewer copies of the annual report would be printed, which offsets the additional costs of translating the annual report.

b. 2026 Elections Timeline

Brenda Camp presented the proposed 2026 Elections Timeline, noting changes made to move major events earlier in the calendar year. Camp pointed out the earlier date for the Co-op Fair, which will be September 13 this year.

Jon McDonald moved to approve the elections timeline / Carole Hoffman seconded the motion.

Decision: The Board approved the 2026 Elections Timeline.

5. Closings

Decisions and Tasks

Meeting Evaluation

6. Decisions from Executive Session

Decision: The Board appointed Jon McDonald to another 2-year term from June 2026 through May 2028.

Decision: The Board accepted Roland Tilley's resignation from the Board of Directors effective June 30, 2026. Board members noted Roland's many contributions to the Board, thanked him for his service, and offered their well-wishes for his educational journey.

Note: Subsequently, Tilley changed the effective date of his resignation to March 15, 2026.