

Decisions for Weaver Street Market's Board of Directors

February 2023 Executive Session

Board Executive Session, Online Meeting on February 20, 2023, 6:30 pm

Directors present: Ruffin Slater (general manager), Deborah Gibbs (consumer owner), EmJ Jakubowics (worker owner), Susan Singer (consumer owner), Amy Wares (consumer owner), and Anna Cates Williams (consumer owner). Not present: Allanah Hines (worker owner).

Others attending: Mark Goehring (consultant).

Decision 1 of 2: Modify Policy B2-Planning and Budgeting to add provision #5 as follows:

WSM Board Policies

B2-Planning and Budgeting

Planning, including social, environmental, financial, and succession planning, shall not risk fiscal jeopardy, fail to be derived from a multi-year plan or fail to be consistent with achievement under Ends policies and other Executive Limitations policies.

Further, without limiting the scope of the foregoing by the following, the General Manager shall not:

1. Risk incurring those situations or conditions described as unacceptable in the Board policy "Financial Condition and Activities."
2. Omit credible projection of revenues and expenses, owner investment and return, separation of capital and operational items, cash flow, and disclosure of planning assumptions.
3. Fail to address business system improvements or to test for feasibility.
4. Fail to provide for Board prerogatives during the year as set forth in the Board budget.
5. **Fail to include a development plan to prepare internal candidates for key management positions, including the GM position.**

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Decision 2 of 2: Modify Policy C2 – The Board’s Job to add provision #2 as follows:

C2-The Board’s Job

The job of the Board is to lead the organization toward the desired performance and to assure that it occurs. The Board’s specific contributions, which can only be fulfilled by the Board, are necessary for proper governance and management.

Accordingly, the Board will take direct responsibility to:

1. Create the link between the Cooperative and its owners so that owners’ interests can be translated into organizational performance. The Board will:
 - a. Listen to owners in order to understand common interests and values.
 - b. Ensure that owners understand the role of the Board: the process that it uses to lead the Cooperative, the ongoing work in which it is engaged, and the current issues facing the Cooperative.
 - c. Account to owners about the accomplishment of Ends within acceptable means.
2. **Hire the General Manager, and prepare for General Manager succession.**
3. Create written governing policies, which address the broadest levels of all organizational decisions and situations:
 - a. *Ends*: The specific organizational results to be produced for which beneficiaries and with what cost-efficiency.
 - b. *Executive Limitations*: Constraints on Executive authority setting the prudent (risk) and ethical boundaries within which all Executive activity must take place.
 - c. *Governance Process*: How the Board conceives, carries out, and monitors its own task.
 - d. *Board-General Manager Delegation*: How the Board hires, compensates, delegates responsibility to, and holds accountable a General Manager.
4. Assure successful organizational performance:
 - a. Rigorously monitor operational performance in the areas of Ends and Executive Limitations.
 - b. Rigorously monitor Board performance in the areas of Board Process and Board-Management Relationship.
5. Perpetuate the Board’s leadership capacity:
 - a. Create opportunities for owners to engage with the Board in a way that will encourage and educate future Board members.
 - b. Ensure a robust recruitment process and fair elections.
 - c. Promptly make temporary appointments to elected seats until the next election in order to keep all seats full.
 - d. Fill the two appointed Board positions using the process in Appendix C4.
6. Determine how financial surplus is distributed.