

Wheatsville Board of Directors
February Meeting Agenda
Tuesday, February 28th, 2023
6:00-9:00PM *VIRTUAL MEETING*****
Contact julia@wheatsville.com for info to join



TIME	TOPIC	ACTION	PAGE
6:00pm	1. OPEN TIME – for WV Owners to present any topic to the board	LISTEN	
6:10pm	2. AGENDA REVIEW 3. CONSENT AGENDA: January 2023 Meeting Minutes Special January Meeting Minutes Monthly Sales Report Monthly Ownership Report Monthly GM Update B1 – Governing Style Monitoring Survey C1 – Unity of Control Monitoring Survey	DISCUSS VOTE	4 – 7 8, 9 10 11 12 – 14 15 16
6:15pm	4. GOVERNANCE AND COMMITTEE WORK (1 min) Recite Ends (14 min) B2 – The Board’s Job Monitoring Survey (5 min) Seat Additional 2023 Board of Directors (10 min) Nominations Committee (10 min) Owner Engagement Committee (15 min) Treasurer / Audit and Review Committee (15 min) Board planning Discussion	RECITE VOTE VOTE DISCUSS DISCUSS DISCUSS DISCUSS	17 18, 19
7:10pm	BREAK		
7:20pm	5. EXECUTIVE SESSION ***Discuss confidential financial matters Board Actions Arising from Executive Session Discussions	VOTE	
9:00pm	6. ADJOURN		

Wheatsville will be at the forefront of a transformed society that has:

- a thriving community centered on hospitality, kindness, and generosity
- a robust cooperative economy
- easy access to sustainable, healthy food solutions



Board of Directors February Minutes February 28th, 2023

Present: Brandon Hines, *President*; Sara Vara, *Secretary*; MeriJayd O'Connor (arrived ~ 7:00pm); Jason Bourgeois; Megan McDonald; Joelle Williams; Cody Atkins, and Lisa Mitchell.

Staff present: Bill Bickford, *General Manager*; Tanya Carney, *Lamar Store Director*, and Julia Barron, *Board Admin*

Absent: Stephanie Wong, *Treasurer*

Call to Order **6:00PM**

1. OPEN TIME **6:00PM**

2. AGENDA REVIEW **6:10PM**

3. CONSENT AGENDA **6:12PM**

January 2023 Meeting Minutes

Special January Meeting Minutes

Monthly Operations Reports

Monthly GM Update

B1 – Governing Style Monitoring Survey

C1 – Unity of Control Monitoring Survey

--- Sara moved to accept the Consent Agenda with the exception of the Monthly GM Update which was pulled for further discussion. Joelle seconded. Motion passed 6-0-0.

4. GOVERNANCE AND COMMITTEE WORK **6:15PM**

Recite Ends, 6:15pm

Joelle recited the Ends.

B2 – The Board's Job Monitoring Survey, 6:15pm

Brandon provided an overview of monitoring surveys for new directors.

The board will continue to identify and discuss areas of improvement throughout the cycle.

--- Brandon moved to accept the B2 – The Board's Job Monitoring Survey with a note that the Board will assemble a small group offline to identify some areas for process improvement. Megan seconded. Motion passed 6-0-0.

Seat Additional 2023 Board of Directors, 6:30pm

Lisa Mitchell has been nominated for the BOD seat vacancy for the 2023 Board of Directors.

--- Cody moved to seat Lisa Mitchell as a director for the 2023 calendar year. Joelle seconded. Motion passed 6-0-0. Lisa Mitchell was seated as a 2023 board director.



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Treasurer / Audit and Review Committee, 6:32pm

In Stephanie's absence, Brandon provided an overview of her updates. Stephanie is working on putting together a board budget (draft included in the packet). Brandon explained that the purpose of a board budget is to separately call out the expenses of governance and board operations. He noted changes to the budget during the past few years due to trainings, meetings and conferences switching to virtual during the pandemic. Stephanie to upload final draft to Teams for directors to review. Budget to be finalized in advance of the next fiscal year.

Monthly GM Update Discussion, 6:37pm

Bill discussed the Owner Administration Guidelines, as mentioned in his Monthly GM Update. OAG is approved by the board and was last updated in 2012. OAG is a long document that operations has been looking at for some months, recognizing that there are things in those provisions that have not been getting done. Bill expressed his opinion that 6 months is too small of a window for investing owners to pay off their investment, as some may not visit every month (investing owners are prompted each month at the register to pay). He believes it is reasonable to adjust the total investment due date to provide investing owners with a reasonable duration to pay off the \$55. Bill explained that he is going to proceed with trying to reestablish regular enforcement of these guidelines unless the board tells him otherwise.

- Bill provided a brief overview of ops' current plan: to mention the situation in the Breeze and to reach out to folks to let them know we have not received their capital payments. If they do not respond or do not want to pay, we will refund them and send them checks. Bill asked the BOD if there is any reason we should not proceed with the current plan.
- Brandon mentioned his interest in streamlining the processes outlined in OAG on a semi-regular basis to remove any unnecessary burdens from operations, such as chasing people down to pay.
- Cody asked about potential exposure risk and if we'd have to turn anything over to the state as unclaimed property if people do not pick up their partial refunds or if we don't pursue this altogether. Bill said that exposure is not impossible, so it is something that could potentially be discussed with Wheatville attorneys about how to maximize our ability to retain capital while also meeting legal requirements.
- Sara provided her opinion that, from an expansion perspective, it is an imperative part to figure out and determine before proceeding with the expansion. It is important to try to figure out as a baseline where we stand with the invested owners and how we're trying to determine this when we're potentially facing a loss of investing dollars. With three months left in the fiscal year, Sara poses the question, "What do we want to start, stop, and continue in this area?"
- Joelle expressed interest in learning what other co-ops are doing regarding ownership payment and governance surrounding the topic in order to make an informed decision. Brandon mentioned that Columinate might have some insight into the administrative practices of other co-ops relating to ownership.

Bill gave an update on the recent winter storm.



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Owner Engagement Committee, 7:23pm

MeriJayd noted that she would like to know who wants to be a part of the OEC to move forward with work. She also provided BOD with a list of upcoming Wheatsville community events for directors to attend to engage owners and customers if they can.

BREAK

7:30PM

5. EXECUTIVE SESSION

7:40PM

***Discuss confidential financial matters

6. ADJOURN

9:10PM

April Preview, Closing Round, and Wrap-up, 9:10pm

At 9:12pm, Brandon adjourned the meeting.