

Wheatville Board of Directors
July Meeting Agenda
Tuesday, August 2nd, 2022
6:00-9:00PM *VIRTUAL MEETING*****
 Contact julia@wheatville.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	DISCUSS	
	3. CONSENT AGENDA:	VOTE	
	June 2022 Meeting Minutes		5 - 7
	B6 – Officers’ Roles Monitoring Survey		8
	B7 – Board Committee Principles Monitoring Survey		9
	GM Update		10 - 11
	Financial Statements Q4 FYE22		12 - 31
	Government Payments Q4 FYE22		32
	CIP Covenant Calculations Q4 FYE22		33
6:15pm	4. GOVERNANCE, Part 1		
(1 min)	Recite Ends	RECITE	
(4 min)	ACBA	DISCUSS	
(10 min)	D1 – Financial Conditions Monitoring Report	VOTE	34 - 40
(10 min)	D2 – Business Planning and Financial Budgeting Monitoring Report	VOTE	41 - 44
(35 min)	FY 2022-2023 Business Plan	VOTE	45 - 71
7:15pm	BREAK		
7:25pm	5. EXECUTIVE SESSION		
(50 min)	***PURPOSE: to discuss proprietary business matters***	DISCUSS	
8:05pm	6. COMMITTEE WORK		
(10 min)	Audit and Review	DISCUSS	72 - 73
(10 min)	Nominations	DISCUSS	74
(10 min)	Owner Engagement	DISCUSS	75 - 77
(20 min)	Board process Improvement and other discussion	DISCUSS	
8 :55pm	7. ADJOURN		
(4 min)	August preview, Closing Round, and Wrap-up		
1 (min)	Adjourn		

Wheatville 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



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Present: Brandon Hines, *President*; Brian Mikulencak, *Secretary*; Stephanie Wong, *Treasurer*; MeriJayd O'Connor; Rachel Fischer; Jason Bourgeois; Megan McDonald, and Sara Vara.

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

Others Present: Prospective Board Candidates Cody Atkins, Joelle Williams, and Cameron Tepper (arrived ~6:30pm).

Absent: Rose Marie Klee

Call to Order **6:01PM**

1. OPEN TIME **6:02PM**

Introductions amongst BOD, staff, and prospective BOD candidates.

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

3. CONSENT AGENDA **6:11PM**

June 2022 Minutes

B6 – Officer's Roles Monitoring Survey

B7 – Board Committee Principles Monitoring Survey

GM Update

Financial Statements Q4 FYE22

Government Payments Q4 FYE22

CIP Covenant Calculations Q4 FYE22

--- MeriJayd moved to accept the Consent Agenda. Sara seconded. Motion passed 7-0-1.

4. GOVERNANCE **6:12PM**

Recite Ends, 6:12pm

Bill recited the Ends.

D1 – Financial Conditions Monitoring Report, 6:13pm

Bill noted the co-op is roughly in the same place as Q3, and that currently the co-op is at the highest profitability the store has had in a long time, possibly ever. He also stated we are likely to be in a harder spot next year with decreased wages and declining sales.

--- Stephanie moved to accept the D1 Monitoring Report. Megan seconded. Motion passed 8-0-0.

FY 2022-2023 Business Plan, 6:19pm

Bill explained his complete rewrite of the Business Plan compared to prior years, with a new



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vision in place of the Big Direction, which hasn't resonated with staff as well as it has in the past. Bill further explained the new vision as something that folks can buy into regardless of profitability or the number of stores we have. This vision speaks to the idea of being at the heart of the community. While we may not be the leader in terms of price or product selection, we can potentially lead in being the friendliest, most efficient, and freshest (i.e., deli) store in town. Bill shared his vision to implement more events like the 'Taste of Plant-Based' and 'Chill n' Grill' events that bring crowds of happy customers through our doors and cultivate that sense of community.

Rachel mentioned we might try and set ourselves apart from competitors through our sustainability and DE&I efforts, for example.

Bill expanded upon the marketing strategies outlined in the business plan, specifically making it easier for shoppers to join the co-op and making ownership benefits more appealing to prospective owners.

D2 – Business Planning and Financial Budgeting Monitoring Report, 6:42pm

Bill addressed the need for external accounts to help sustain the bakehouse and announced the incoming bakehouse manager and upcoming experimental launch of a modified vegan donut program (i.e., higher price and only a few days per week) to see if it can positively contribute to the bottom line.

Bill emphasized the speed and success with which we get the deli where it needs to be is going to be a large driver of our financial success or lack thereof this year. We are trying to design a deli that maximizes customer throughput and produces larger margins. Messaging to owners and customers is very important.

--- Brian moved to accept the D2 Monitoring Report. Rachel seconded. Motion passed 7-0-1.

BREAK

7:05PM

5. EXECUTIVE SESSION

7:15PM

*****PURPOSE: to discuss proprietary business matters*****

At 7:20pm, Brandon Hines moved the Board into executive session to include Bill Bickford, Tanya Carney and Julia Barron.

At 8:26pm, Brandon Hines moved the Board out of executive session.

6. COMMITTEE WORK

8:27PM

Audit and Review, 8:27pm

Stephanie discussed progress with the audit. She confirmed with Wegner that the last IRS filing would not have any impact being WV did not owe any taxes. Stephanie solicited input on review ideas pointing to an ARC Reviews Brainstorming document.



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Brandon asked about new IRS rules regarding lease capitalization. Stephanie agreed to discuss it with Wegner.

Nominations, 8:31pm

Megan shared information on the election timeline and candidates, noting that the Breeze deadline has been shifted back, being it will be digital-only.

Owner Engagement, 8:38pm

MeriJayd discussed the Fall Owner Gathering – current date anticipated to be Saturday, October 22nd from 11 – 12pm. The current plan is to host the FOG in-person with accommodations for directors who cannot attend in-person. MeriJayd shared a meeting schedule based on a previous in-person FOG event. She also discussed the recent Plant Based sampling event and upcoming co-op events.

Board Process Improvements, 8:47pm

Brandon led a discussion on board process improvements.

Brandon and Sara discussed the draft checklist for new-director onboarding and solicited feedback from others. Rachel offered some perspectives on other areas of potential improvements. Brandon directed BOD to add ideas to the message board for additional discussion.

7. ADJOURN

8:55PM

August Preview, Closing Round and Wrap-Up

At 9:03pm, Brandon Hines adjourned the meeting.