

Wheatville Board of Directors
January Meeting Agenda
Tuesday, January 25th, 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	
	November 2021 Meeting Minutes		7
	D – Global Executive Constraint Monitoring Report		9
	FY22 Q2 Financial Statements		13
	Monthly GM Update		29
6:15pm	4. GOVERNANCE, Part 1		
(1 min)	Recite Ends	RECITE	
(20 min)	Agenda Overview and 2022 Governance Outlook	DISCUSS	
(15 min)	D - Global Executive Constraint Monitoring Report	VOTE	
(29 min)	GM Update	DISCUSS	
7:35pm	BREAK		
7:45pm	5. GOVERNANCE, Part 2		
(29 min)	D1 – Financial Conditions and Activities Monitoring Report	VOTE	31
(1 min)	Seat 2022 Board of Directors	VOTE	
(10 min)	Election of Officers	VOTE	
8:25pm	6. COMMITTEE WORK		
(20 min)	Overview of Committees	DISCUSS	39
(0 min)	ACBA Committee	N/A	
(0 min)	Nominations Committee	DISCUSS	40
(10 min)	Owner Engagement Committee	DISCUSS	45
8 :55pm	7. ADJOURN		
(5 min)	February preview, Closing Round, and Wrap-up		
(0 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: Rose Marie Klee, *President*; Jason Bourgeois (arrived 6:20PM), *Secretary*; Brandon Hines, *Treasurer*; MeriJayd O'Connor; Stephanie Wong; Rachel Fischer; Brian Mikulencak and Sara Vara

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

Others present: Doug Addison, *ACBA Board Member*; Daniel Ronon, *Owner* and Cameron Tepper, *Owner*

Absent: Megan McDonald, *Board Member*

Call to Order **6:04PM**

1. OPEN TIME **6:07PM**

2. AGENDA REVIEW **6:21PM**

Bill proposes adding an Executive Session to the end of the meeting to discuss lease issues.

3. CONSENT AGENDA **6:23PM**

November 2021 Meeting Minutes

D – Global Executive Constraint Monitoring Report

FY22 Q2 Financial Statements

Monthly GM Update

--- MeriJayd moved to accept the Consent Agenda. Brandon seconded. Motion passed 6-0-1.

--- Rachel moved to pull D – Global Executive Constraint. Stephanie seconded. Motion passed 6-0-1.

- Need to update columns 4 and 5 of Income Statement (p.17) with correct dates.

--- MeriJayd moved to pull FY22 Q2 Financial Statements. Stephanie seconded. Motion passed 6-0-1.

- Question about retained earnings.
- All agreed on need for more financial training amongst directors.
 - o Noted optional upcoming 4-Part Columinate Financial Training for Directors

--- Brandon moved to accept Financial Statements. Brian seconded. Motion passed 7-0-0.

4. GOVERNANCE, Part 1 **6:36PM**
Recite Ends, 6:36pm



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Bill recited the Ends.

Agenda Overview and 2022 Governance Outlook, 6:37pm

Rose Marie noted plans to discuss yearly goals in an upcoming meeting due to time constraints.

D – Global Executive Constraint Monitoring Report, 6:39pm

--- Pulled from agenda.

GM Update, 6:40pm

Bill noted strong financial results for Q2, with hopes for staff bonuses and patronage rebates in the near future. He stressed importance of sales growth in order for co-op to stay in a favorable position. Bill also spoke about NCG's joint liability fund and how Wheatville is currently on a 6-month re-review regarding a potential reversal of increased monthly fee due to late reporting on financials (financial reporting has been on-time since December 2021). Additionally, Bill shared vision for more streamlined reporting.

5. GOVERNANCE, Part 2

7:00PM

D1 – Financial Conditions and Activities Monitoring Report, 7:00pm

--- Rachel moved to accept the D1 Financial Conditions and Activities monitoring report. Brandon seconded. Motion passed 7-0-0.

Seat 2022 Board of Directors, 7:18pm

Rose Marie seats the 2022 Board -- Rose Marie Klee, Brandon Hines, Jason Bourgeois, Merijayd O'Connor, Rachel Fischer, Stephanie Wong, Sara Vara, Megan McDonald and Brian Mikulencak.

Election of Officers, 7:20pm

--- Rose Marie moved to accept the electing officer candidates: Brian for Secretary and Stephanie for Treasurer. Board agreed to postpone President election while Brandon waits for clearance/approval from his work. Motion passed 8-0-0.

BREAK

7:30PM

6. COMMITTEE WORK

7:43PM

Overview of Committees, 7:43pm

Rose Marie led discussion focused on orienting board to how committees work, and how they help the board get all the important work done.

- Discussion important to get a sense of who will be a part of current and potential new committees

Nominations Committee,

Rose Marie explained how the nominations committee is the only perpetual, standing committee



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prescribed in the bylaws.

- Nominations committee represents the heavy lifting when it comes to coming up with the candidate recruitment process and vetting prospective candidates, etc.

Owner Engagement Committee, 8:07pm

Formed recently, with the primary function of planning the Annual Fall Owner Gathering, which is required in our bylaws and by TBAC.

- Communication with owners is critical for this committee
 - o Works closely with operations in this area
- Asks and tries to answer: what is expected of board members and what is a reasonable amount that can be accomplished?

Audit & Review Committee, 8:12pm

Required by state law to have a review committee every year.

- Meant to be composed of those that are not principal bookkeepers at the co-op, who look at the quality of our financial conditions

Wheatsville has been conducting financial audits for many years, since before we became a multi-store operation.

- Although audits not required by law, they are a wise choice for a co-op of our size and complexity

7. Executive Session

8:24PM

Discuss confidential leasing issues

Session included BOD, Bill Bickford and Tanya Carney.

8. ADJOURN

9:10PM

At 9:10pm, Rose Marie Klee adjourned the meeting.