

**Wheatville Board of Directors**  
**July Meeting Agenda**  
**Tuesday, July 25th, 2023**  
**6:00-9:00PM \*\*\*VIRTUAL MEETING\*\*\***  
**Contact [julia@wheatville.com](mailto: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: June 2023 Meeting Minutes Monthly Operations Report Monthly Ownership Report B6 – Officers’ Roles Monitoring Survey Monthly GM Update	VOTE	
6:15pm (0 min) (10 min) (30 min)	4. GOVERNANCE Recite Ends B7 – Board Committee Principles Monitoring Survey D1 – Financial Conditions GM Monitoring Report	RECITE VOTE VOTE	
6:55pm	BREAK		
7:05pm (15 min) (10 min) (10 min)	5. COMMITTEE WORK Nominations Committee Owner Engagement Committee Audit and Review Committee	VOTE DISCUSS DISCUSS	
7:40pm	6. EXECUTIVE SESSION ***Purpose – to discuss proprietary business matters		
8:20pm (4 min) (1 min)	7. ADJOURN Finalize RFP August preview, Closing Round, and Wrap-up Adjourn	VOTE	

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



# Board of Directors July Minutes July 25th, 2023

Present: Brandon Hines, *President*; Sara Vara, *Secretary*; Megan McDonald; Joelle Williams; Cody Atkins; MeriJayd O'Connor, and Jason Bourgeois

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

Absent: Stephanie Wong, *Treasurer*, and Lisa Mitchell, *Director*

Others Present: Brianna Menard, *Prospective Board Member*, and Mindy Nobles, *Prospective Board Member*

**Call to Order** **6:01PM**

**1. OPEN TIME** **6:01PM**

**2. AGENDA REVIEW** **6:11PM**

Brandon pulled RFP from the agenda due to BOD not having everything they need to proceed.

**3. CONSENT AGENDA** **6:13PM**

June 2023 Minutes

Monthly Operations Report

Monthly Ownership Report

B6 – Officers' Roles Monitoring Survey

Monthly GM Update

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

**4. GOVERNANCE** **6:14PM**

**Recite Ends, 6:14pm**

Sara recited the Ends.

**B7 – Board Committee Principles Monitoring Survey, 6:15pm**

--- MeriJayd moved to accept the B7 monitoring survey. Jason seconded. Motion passed 7-0-0.

**D1 – Financial Conditions GM Monitoring Report, 6:19pm**

Bill mentioned how this report is what he had expected and indicated in the previous board meeting. Sales growth has been declining since the end of 2022, so there is no surprise that it is out of compliance, along with net profit for the year. The plan for compliance continues to be what has been presented in the most recent business plan. Bill explained that in addition to sales growth and profitably, owner paid-in equity comes into question. This is not as clear as the other



## **Board of Directors July Minutes July 25th, 2023**

metrics and has changed over time in how Wheatville defines it. Bill does not have a benchmark for this metric right now. Bill and Board to discuss defining owner equity in the future. Ownership is growing, but not at a fast rate, which is reasonable for mature stores. Debt service coverage ratio (policy added in response to loan covenance) was also out of compliance. Bill shared his belief that sufficient sales and profitability can take care of the other two metrics that are out of compliance.

Directors brought up community efforts, outreach, and marketing to get a better sense of what Bill thinks is going right/wrong, and what he wants to pursue in these areas to grow sales, ownership, and profitability. Bill wants to continue pushing Owner Extras and can provide the board with more information in the near future. He explained how the co-op is gaining traction and attention from events like Party on the Patio. There was a brief discussion between directors and Bill about digital advertising and the recent Wheatville billboard campaign. Directors suggested a 'co-op myth busting' educational social media campaign (more specifically on Instagram).

--- Megan moved to accept the D1 GM monitoring report. Jason seconded. Motion passed 7-0-0.

### **BREAK**

**7:10PM**

### **4. COMMITTEE WORK**

**7:21PM**

#### **Nominations Committee, 7:21pm**

Megan provided an overview of the successful nominations process, with four submitted applications, two incumbents and two new candidates: MeriJayd O'Connor, Lisa Mitchell, Mindy Nobles, and Brianna Menard. There are currently four BOD seats open for the upcoming election. Three of the open seats are three-year terms, and the remaining is a one-year term.

Directors discussed the bylaw change proposal drafted by the Nominations committee to shorten the election window from 60 days to about 21 days. Most co-ops do 3-4 weeks. The Board to send out external messaging (Breeze, in-store, email, etc.) to ownership about this bylaw proposal in the upcoming election.

--- Sara motioned to present to the owners on the election ballot, a proposal to adjust the co-op vote bylaw from 60 days to 21 days. Cody seconded. Motion passed 7-0-0.

#### **Owner Engagement Committee, 7:56pm**

Saturday, October 21<sup>st</sup> is the Fall Owner Gathering from 11am-12pm. More details and run of show to come. BOD provided feedback on the 'Taste of Plant-Based' event. Many wondering if they could receive training on how to sign-up owners to help out at future events.



# **Board of Directors July Minutes July 25th, 2023**

## **Audit and Review Committee, 8:15pm**

Cody spoke in Stephanie's absence, providing an overview of his recent call with Wegner (auditors). Audit and Review Committee is expecting to receive a draft audit report by Friday, August 25<sup>th</sup>. 9/26 call to update BOD on the audit.

## **6. QUARTERLY BOD-ONLY EXECUTIVE SESSION**

**8:31PM**

\*\*\*PURPOSE: Quarterly check-in/discussion

At 8:31pm, Brandon moved the Board into a board-only executive session.

At 8:39pm, Brandon moved the Board out of executive session.

## **7. ADJOURN**

**8:47PM**

**August Preview, Closing Round, and Wrap-up**

**At 8:50pm, Brandon adjourned the meeting.**