Wheatsville Board of Directors
October Meeting Agenda
WEDNESDAY, OCTOBER 7th, 2026
7:00-8:00PM ***VIRTUAL MEETING***
Contact Lwinters@wheatsville.com for info to join

TIME	TOPIC	ACTION	PAGE
7:00 pm	**1. OPEN TIME** – for WV Owners to present any topic to the board	LISTEN	
7:10 PM	**2. GOVERNANCE**		
(20 min)	Financial Audit	VOTE	
(10 min)	Net Savings Resolution	VOTE	
(10 min)	Capital Campaign Extension	VOTE	
(10 min)	LEAF Re-Finance	VOTE	
8:00 pm	**3. ADJOURN**		
(1 min)	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
Special October Minutes
October 7th, 2026

Present: Brandon Hines, *President*; Brianna Menard, *Secretary*; Julie Gomez, *Treasurer*; Wade Powell; Merijayd O'Connor; Joelle Williams; Cody Atkins; MeriJayd O'Connor; Rachel Fischer (7:20pm);

Staff present: Tayna Carney, *General Manager*; Lindsay Winters, *Board Administrator*; Bill Sherborne;

Others Present: Bruce Mayer, Wegner; Joe Salzman, Wegner; and David Setzer, Wegner

Absent: Joelle Williams

Call to Order **7:01 PM**

1. OPEN TIME **7:01 PM**

2. GOVERNANCE **7:05 PM**

Financial Audit, 7:05 pm
Bruce reported no problems in the books and no lapses in control systems. He noted a changed opinion, including an ongoing concern consideration, and a write-off of some assets that will be left behind. The balance sheet showed less liquidity and notable debt, and Bruce suggested refinancing the capital loan and the line of credit, which should be extended next year.

Julie thanked Bruce and asked for the final audit timeline; Bruce outlined a few remaining steps. Bill Sherborne asked about audit adjustments and reevaluations, and Brandon asked about the tax carryforward and how it could be used. MeriJayd asked about the minimum principal payment, which Bill S. said appeared to add to the line of credit. Bruce and David said it may be an error and would look into it.

–Julie moved to accept the Financial Audit Report. Brianna Seconded. Motion passed (7-0-0).

Net Savings Resolution, 7:24 pm
Tanya noted the audit showed no positive EBITDA, so the Co-op still cannot pay dividends. Brandon asked about next year, Tanya said projections show no profitability in 2027 but positive income in 2028, when she expects positive EBITDA.

Tanya requested a redemptions discussion at the regular D1 meeting next month.

– Wade moved to accept the Net Savings Resolution, pausing patronage dividends and redemptions of owner capital. MeriJayd seconded. The motion passed (7-0-0).

Board of Directors
Special October Minutes
October 7th, 2026

Capital Campaign Extension, 7:28 pm
Tanya reported the capital campaign is at $360K, excluding donations, and requested extending it through May to reach the $500K goal for Guadalupe closure costs. The prospectus will be updated with new dates and financial information under Manny's guidance. Tanya invited the Board to help with mailing and phone banking.

– Rachel moved to approve the Capital Campaign extension. Julie Seconded. Motion passed (7-0-0).

LEAF Re-Finance, 7:37pm
Tanya reported receiving a letter from LEAF offering to refinance the Capital Impact loan on favorable terms, lowering the monthly payment and avoiding the year-end balloon payment. She said no negative impacts have been indicated if the Co-op does not reach the $500K capital campaign commitment, and that LEAF accepts donations as part of the campaign. Bill S. noted the refinance amount would be lower than the initial ask, made three payments ago.

– Brandon moved to approve the LEAF Re-finance. Brianna Seconded. Motion passed (7-0-0).

3. ADJOURN **7:45 PM**
At 7:45 pm, Brandon adjourned the meeting.
Brandon will request unanimous consent from the Board on the GM evaluation.