



When: June 3, 2019 (May Meeting) 6:30PM - 8:30PM
Where: Whitewater Innovation Center Room 105, 1221 Innovation Drive, Whitewater WI
Invited: All Owners of the Whitewater Grocery Co. and their elected board

Mission & Vision: Whitewater Grocery Co.’s mission is to support farm to table eating, to be a model of environmental sustainability, to stimulate the local economy, and to create a “third space” for the Whitewater community. To accomplish this mission, we will build a grocery store that sells local and organic foods and is as affordable and accessible as possible.

Meeting Intention: To take action and reach outcomes that moves the cooperative closer to opening a grocery store.

Topic	Board Action or Outcomes
Gather, Socialize, Settle In	Enjoy and settle in by 6:30
Preliminaries: Call to Order Mission and Intention Guests Personal Check In Agenda Review	<p>The meeting was called to order by President Lacey Reichwald at 6:30 p.m.</p> <p>Board Members Present: Lacey Reichwald, Greg Majkrzak, Brienne Diebolt-Brown, Anne Hartwick, Jennifer Crone, Praveen Parboteeah, and Joanna Baker.</p> <p>Owners Present: Al Stanek</p> <p>The mission and vision for the Whitewater Grocery Co. was read by Lacey. The intention for this meeting is to take action and reach outcomes that moves the cooperative closer to opening a grocery store.</p> <p>The Board members checked in with one another and stated their readiness to engage in the meeting. Our guest was welcomed and declined to speak during the designated owner comment period.</p> <p>Brienne shared that she is heads-down working on the grant application with her Grant Task Group, and the F&L Committee. Many of the grants she is evaluating include providing an “added-value” to growers and producers such as a commercial kitchen, or traveling butcher, etc. Greg is tired, but prepared and ready to go. Everything that could possibly fall apart at the Bakehouse & SweetSpot has done so, but Lacey is excited for the CCMA Conference in Durham, NC this week. She is dedicating Thursday through Sunday to doing GroCo work.</p> <p>Jo is energized from reading the Outreach & Ownership report and all that is happening with that Committee. She is thrilled that volunteers are moving into new roles. Jen feels during the last month or so, she is focusing on different activities in support of the GroCo and it is</p>



	<p>transformative. Having an intern has changed her life and freed up the mental space to tackle tons of things that have been on backlog.</p> <p>Praveen is excited to be here and thanked everyone for the vote of confidence. He is energized, overwhelmed., and trying to figure out how he can contribute in a meaningful way.</p> <p>The Board reviewed and approved the agenda.</p>
<p>Consent Agenda: Approve minutes</p> <p>Accept Board Reports</p> <p>Accept Treasurer's Report</p>	<p>Brienne moved to approve the Consent Agenda: our previous meeting's minutes, Committee and President Reports, which include updates to our three priority Action Plans: 800 Owners, Business Plan, Site Selection, and our most recent Dashboard & Budget Report. Second by Greg. Approved without dissent.</p>
<p>Accountability: Check on progress of Action Items</p>	<p>The Board reviewed and commented on the outstanding action items.</p>
<p>Board Business: Mission, vision and core values</p>	<p>The Board had a brief discussion on the progress that's been made on updating the mission, vision, and core values. Jo has done some work on this task that we are undertaking because our mission statement is long and includes jargon that may not be accessible to all. Some suggestions include:</p> <ul style="list-style-type: none"> ● A lively community market that sells groceries at fair, honest prices. ● Local, welcoming, vibrant. ● We are your future neighborhood grocer that is trustworthy and accessible. ● We are your (future) neighborhood grocer that is local, trustworthy, and accessible. ● We value: <ul style="list-style-type: none"> ○ quality customer service ○ local & fresh products ○ a friendly learning and gathering space ○ sustainable practices: people, planet, profit <p>Our new market study leads us to think that we will be more than a grocery.</p> <p>We will be placing this item on the June 24 Board Meeting agenda to approve a new mission statement. Praveen offered to have his class take this on as a project to review. He will also be sharing a presentation with us on the strategic process of creating a mission statement.</p>
<p>Committee Updates: Legal & Finance</p>	<p>Letter of Assurance The Finance & Legal Committee has done their due diligence and</p>



	<p>identified the options available to us to have a third-party audit our financial statements and our filings with the State & Federal Government. At this time, the Board decided to table a decision to approve the funds to procure a Letter of Comfort but reserves the right to vote to approve the cost when it would be appropriate.</p> <p>Updating the Bylaws 4.10 Indemnification Clause This agenda item was tabled until a future Board meeting in order for F&L to do some additional research on the need for this change and identify the insurance implications.</p> <p>QuickBooks Budget Request Brienne moved to approve the budget allocation for the QuickBooks software be increased to \$410 and requested that Finance & Legal report back on the usage of QuickBooks. Second by Jo. Motion approved without dissent.</p>
<p>Education and Training: Board Development</p>	<p>Board Recruiting, Onboarding, and a little dash of Succession Presentation</p> <p>Jo, as chair of the Board Development Committee, provided the Board with our process for board recruitment and onboard. She also shared some of her findings from the research she conducted with other food co-op boards and her takeaways from the May FCI Peer Learning Call.</p> <p>Board Recruitment Our Process (so far):</p> <ul style="list-style-type: none"> ● Board Development Committee (BDC) brainstorms names based on professional and personal backgrounds as well as the needs of the BOD at the time. ● BOD then contacts to seek interest from list of potential BOD members. ● Interested parties invited to attend BOD meetings. ● BOD votes to add potential candidate to vacated seat. <p>As members of the board, we can take steps to locate potential board members throughout the year. If you come across an interested party, please add them to the google spreadsheet and then the BDC can reach out to them in a timely manner. Currently, we are looking for someone with a legal and/or real estate background as we move in to 2B, although do not let that be your only deciding factor!</p> <p>Onboarding Our process (so far):</p> <ul style="list-style-type: none"> ● Our New Director Orientation Packet is now final <ul style="list-style-type: none"> ○ The onboarding path for new Board members is charted out based on prioritized learning materials, activities and interactions. and ○ After reviewing the Packet, a couple of suggestions from



	<p>the Board were made:</p> <ul style="list-style-type: none"> ■ Remove the requirement for the new Board member review the Wisconsin Statutes 185 and 193 ■ Change the activity from adding your contact information to the Board Contact Information spreadsheet to review your contact information in Nationbuilder. <ul style="list-style-type: none"> ● Other ideas include: <ul style="list-style-type: none"> ○ Google Drive, Nationbuilder, and eventually Smartsheet demonstration ○ A verbal history of our progress after each election ○ An invitation to attend each committee meeting <p>Jacqueline says...</p> <ul style="list-style-type: none"> ● The first year is spent learning and getting up to speed. ● It may take new directors 4 to 6 months to contribute. ● The current BOD should have reasonable expectations and support documents. ● Well organized documents, data, materials housed in a centralized location. ● And finally, a “board buddy.” Jo is Praveen’s board buddy. <p>Board Succession</p> <ul style="list-style-type: none"> ● For Officers, you will notice that the board calendar shows a Board Officer Survey scheduled for August. ● If you are interested in a new officer position, make your intentions known to the person currently in that position and ask about it, or better yet, shadow them to learn more. ● As a rule, new board members should probably wait at least six months before taking on an officer role. ● Jo has also created an exit interview as a Google Form for former board members. Please look it over when you have a moment to make edits. Jo will send it out to AI to inform our continuing process of board development. <p>From her survey of other co-ops, most Boards have 9 members and meet twice a month. Mad River in Connecticut has 9 members, and meets twice a month, and they are in a city with a population of 11,000.</p> <p>Many Board moved to two meetings a month when they are in Stage 2B. Some Boards will have an officers meeting in between meetings.</p> <p>Jo requested that we add the decision to increase our Board number from 7 to 9 to next month’s Board agenda.</p>
<p>Administrative: Feasibility Dashboard</p>	<p>The Board reviewed and approved the changes to the Feasibility Dashboard. As is our general practice, everything in italics is new content. Lacey suggested that the Officers of the Board have a quarterly feasibility meeting. She will schedule one for August.</p>



	<p>Market Feasibility Status: Met (with current assumptions)</p> <p>Next Step(s): Reconcile two market studies to form a unified vision</p> <p>Financial Feasibility Status: Not Met Current Pro Forma uses Wicks study data and needs to be updated Current Pro Forma shows debt coverage ratio at -0.5%. Debt coverage ratio should be 1.25 or higher. Current Pro Forma shows Gross Margin Minus Labor at 8.9%. Should be 15% or higher.</p> <p>Next Step(s): Update Pro Forma to reflect new knowns and assumptions (e.g. site selection)</p> <p>Organizational Capacity Status: Evaluated Updated bylaws at annual meeting regarding # of board members. Currently evaluating best practices Recent Board assessment survey returned the following low scoring areas: Project management (in progress) Onboarding new owners (under way) Ownership & Outreach Committee (still need to evaluate and split. Co-chair and secretary found.) Overall volunteer recruitment & engagement (under way, need more people)</p> <p>Next Step(s): Discuss hiring to fill project management gap</p> <p>Site Feasibility Status: Evaluated Received Committee recommendations Evaluated selected sites</p> <p>Next Step(s): Update Pro Forma per recommended site(s) to assess feasibility based on new Market Study Commission site-specific market study Seek chair and action plan owner</p>
<p>Self-Assessment: Policy Review</p>	<p>Greg moved to approve the C8 – Governance Investment policy with the request that we change the budget approval month from December to January. Second by Brienne. Motion passed without dissent.</p> <p>The Board discussed the C9 – Proprietary Information policy and</p>



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	<p>questioned whether the policy needs to be modified to exclude or include contractors. Lacey decided to do more research on this policy and bring it back to the agenda for the June 24 Board Meeting. Lacey and Anne will work on creating a non-disclosure agreement as a Google Form to track to whom we are providing access to market studies or pro forma statements.</p>
<p>Looking Ahead: Review Board Calendar & next meeting(s)</p>	<p>As is our practice, all changes to the Board Calendar are noted in italics for Board review. Jen likes the new format but would like it to be portrait vs. landscape orientation. Anne will work to make this happen by the next Board meeting. Brienne also will ask someone from the Ownership & Outreach Committee or Maria to populate the O&O track on the Calendar.</p>
<p>Executive Session: Financial or real estate matters</p>	<p>The Board adjourned to closed session at 8:15 to discuss proprietary financial information, including an adjusted pro forma based on new market study information. The Board reconvened into open session. Based on our discussion, Jen will identify metrics that need to be customized for our community and market so that Maria or the F&L Committee can research and populate into the pro forma.</p>
<p>Closing: Review decisions & tasks Adjourn</p>	<p>In closing, we agreed that we accomplished a lot in this meeting, including learning about best practices for Board development, discussing the updated pro forma, and identifying a quarterly review process for feasibility.</p> <p>Action items are identified in the Board Action Items 2019.</p> <p>President Reichwald officially adjourned the meeting at 8:55 p.m. The minutes were respectfully submitted to the Board on Friday, June 14 by the Board Secretary, Anne Hartwick.</p>