

The Village Co-Op Market of Williamsville Board Meeting Minutes

When: Wednesday, January 18, 2023, | work session 5:30 / board meeting 6:30pm

Where: Williamsville Village Hall (5565 Main St.) and Zoom videoconferencing

Zoom link: <https://zoom.us/j/3205921689> Meeting ID: 849 7354 6144

One tap mobile +1 (646) 876-9923, 84973546144# US (New York)

Attendees:

Board Meeting: Jim Walfrand, Jon Carmen, Mary Ellen Haefner, David Gardner, Steven Schultz, Dave Marrano

- A. Reading of Mission Statement – Mary Ellen Haefner
 - B. Approval of minutes from December 21, 2022
 - a. Motion to Approve: Steven Schultz 2nd Motion: Jon Carmen
 - i. Motion is approved by board.
 - C. Updates
 - a. Jim Walfrand called for a motion to approve all selections for board officers, The board has voted in the affirmative for the below individuals to hold the officer position:
 - 1. President – Jim Walfrand
 - 2. Vice President – Jon Carmen
 - 3. Treasurer - Mary Ellen Haefner
 - 4. Secretary – David Gardner
 - ii. The board introduced the newly elected member Dave Marrano and went through our basic introductions.
 - b. Membership – 759 Member-Owners
 - c. Finance:

Balances –	Checking –	\$ 65,066.31
	CD-2 –	\$ 10,143.45
	PayPal -	<u>\$ 00.000</u>
Total -		\$ 75, 209.76
- Bills Paid:
- 1. Williamsville Business Association - \$99.00
 - 2. Village Preservation Foundation (GoDaddy) - \$20.17
 - 3. Village Preservation Foundation (Microsoft 365) - \$78.17
 - 4. seven roots (early store design - 40%) - \$3,780.00

5. Microsoft QuickBooks - \$641.43

d. Site Selection / Pro forma:

- i. The Board has received a proposal from one of our locations and have begun reviewing for further action to be taken. We will be scheduling a special session to voice concerns and help determine the viability of the location.
- ii. There has been no change to our Pro Forma and we are waiting further discussions with several developers of the three locations in mind.

e. Marketing

- i. The board has continued its normal social media marketing campaigns with expectations of ramping up initiatives once a site has been announced.
- ii. Marketing efforts will be reevaluated prior to launching our Capital Campaign to ensure its outcomes are aligned with the Capital Campaign goals and objectives.

f. Capital Campaign

- i. The Board would like to remind all member owners, upon announcement of a site, we will be reaching out to find volunteers to help with fund raising efforts.
- ii. The board informed member owners they were reviewing the contract received from 7 Roots to run and coordinate the Capital Campaign. Discussions have been positive, and the Board would like to use this company to help manage the campaign after clarification of contract details are completed.
 1. The board will be holding a special meeting to discuss in detail our concerns prior to moving forward.
- iii. Jim Walfrand met with the Boards attorneys to discuss how preferred stock and member loans will be implemented; Further discussion is needed.
 1. Once the board has a solid plan, we will announce how preferred stock and member loans will work, this is contingent on a lease signing and site selection.

D. Questions / Discussion

- a. Jim Walfrand briefly discussed how preferred stocks will work and explained to the member owners that, we will be putting together an easy-to-follow document for understanding the preferred stock requirements and implementation plans.

Motion to Adjourn: Jon Carmen 2nd Motion: Steven Schultz

Motion Passes by majority vote, meeting Adjourned at 7:00 PM

Next Meeting: Wednesday, February 15, 2023; Work Session - 5:30pm, Board Meeting - 6:30pm Where: Williamsville Village Hall (5565 Main St.) / Zoom videoconferencing **The Village Co-Op Market of Williamsville**