

The Village Co-Op Market of Williamsville Board Meeting Minutes

When: Wednesday, August 25, 2021 | Work Session 5:30pm | Board Meeting 6:30pm

Where: Zoom videoconferencing

Attendees: Jim Walfrand, Steve Schultz, Jon Carmen, Mary Ellen Haefner, John Ostroot, Jessica Mabie

- A. Reading of Mission Statement: by Steve Schultz
- B. Approval of minutes from July 28 meeting: Motion to approve – John Ostroot; Second – Steve Schultz; In favor – all members
- C. New business:

Jon Carmen proposed an expenditure of \$160 for a series of advertisements for a month on Nextdoor.com. This would include the 14221 zip code. Other zip codes could follow later, and some of the surrounding areas are cheaper. Motion to approve – Jim Walfrand; Second – Steve Schultz; In favor – all members.

D. Updates:

- Membership: 698 (gain of 13 from July 28)

Elections: There is one person so far who is interested in applying for a board seat. Orientation is planned for Sep. 8. Another reminder email to member-owners on the election process is planned for the week of August 30.

• Finance:	Balances –	Checking –	\$ 35,133.07
		CD-1 (matures 11/5/21) –	25,634.19
		CD-2 (matures 3/18/22) –	10,138.89
		PayPal -	4,042.31
		<u>Total -</u>	<u>\$ 74,948.46</u>

Jim Walfrand commented that the CD that matures in November should be cashed in, to have for any near-term expenses related to site selection.

- Site Selection / Pro forma:

Of the sites under consideration by the Village Co-op, one has presented some issues that may make development difficult. Another developer has three proposals due by the end of the month. As the final list of properties becomes known, Jessica Mabie will work with the accountant to get proposed cost information input into the pro forma. Within 60 to 90 days, it is hoped that the board will be able to approve final site selection.

Jim Walfrand has been in contact with the staff of US Representative Brian Higgins and Senator Charles Schumer concerning an amendment to the existing SBA 7(a) loan guarantee program, where owners must typically make large guarantees over a certain loan amount. This guarantee isn't practical for co-ops, where member-owners each have only a small financial stake. It is believed that this requirement can possibly be changed for co-ops in the upcoming budget reconciliation process.

- Marketing efforts:
 - From the July Facebook ad campaign, the search continues for someone whose email was captured in the free membership pool to respond and accept the membership. Mary Ellen Haefner will have reminder emails sent from the Village Co-op email account instead of a board member's personal account.
 - Jon Carmen will resume weekly social media posts after a brief break.
 - Advertising on Nextdoor.com will be conducted for a month [See (C) above].
 - New blog section on web site can help with quick communication of new items.

E. Other business / comments:

Jessica Mabie is looking forward to working on the pro forma and related finances, having had capital project experience with the relocation of Children's Hospital in Buffalo.

F. Questions/Discussion –

None.

G. Meeting adjourned at 6:52 pm. Motion to adjourn – John Ostroot; Second – Mary Ellen Haefner; In favor – all members

<p>Next Monthly Meeting: September 22, 2021; Work Session @ 5:30pm, Board Meeting @ 6:30pm Where: TBD</p>
