

The Village Co-Op Market of Williamsville Board Meeting Minuets

When: Wednesday, January 19, 2022, |work session 5:30 / board meeting 6:30pm

Where: Zoom videoconferencing / link: <https://zoom.us/j/3205921689>

Attendees: Jim Walfrand, Jon Carmen, Steve Schultz,
Mark Storch, David Gardner, Jessica Mabie

Board Meeting:

- A. Reading of Mission Statement – Steve Schultz
- B. Approval of minuets from December 22, 2021
 - a. Motion to Approve – Steve Schultz
 - b. Second - Mark Storch
 - c. All in Favor – 6 / Yes (Approved)
- C. Approval of assigned board positions
 - a. President - Jim Walfrand
 - b. Vice President - Jon Carmen
 - c. Treasurer - Mary Ellen Haefner
 - d. Secretary - David Gardner
 - i. Motion to Approve – Steve Schultz
 - ii. Second - Mark Storch
 - iii. All In Favor - 6 / Yes (Approved)
- D. New Business
 - a. Zoom Litigation
 - i. Zoom has sent us an application as we now qualify to join the class action lawsuit dealing with their security issues previously faced.
 - ii. The board held a vote on whether we should participate, results below
 - 1. Motion to Approve – Steven Schultz
 - 2. Second – David Gardner
 - 3. Vote - 6 / Yes (Approved)
 - a. The board will complete the application and send it out immediately
- E. Updates
 - a. Membership – 726 Member - Owners
 - b. Finance:

Balances –	Checking –	\$ 64,238.78
	CD-2 (matures 3/18/22) –	10,140.41
	PayPal -	<u>1,701.24</u>
	Total -	\$ 76,080.43

 - i. Wegner CPA engagement letter has been signed, submitted, and accepted.
 - ii. Treasurer along with help from bookkeeper will submit applicable documents by March 28 so they can file Federal, and NYS returns for 2021
 - c. Site Selection / Pro forma:

- i. Jim Walfrand met with developers, they received both the Pro forma and Feasibility study documents. They've requested both documents be presented within a formal business plan.
 - ii. The developers gave a positive outlook on our Pro forma and look forward to reviewing the business plan when completed.
 - iii. We have received a counter proposal from a developer and are in the process of reviewing said proposal.
 - iv. Don Moffit has suggested to us that we leave all three proposals on the board to allow for competitiveness. He has reviewed our Pro forma and has stated we are in a fantastic place to begin moving forward.
 - v. Jim Walfrand has set up meetings with two national financial institutions and will be discussing future possibilities with Sr. loan officers soon.
 - vi. Jim Walfrand will meet this Friday with the regional financial institution to discuss future possibilities.
 - d. Marketing
 - i. Jon Carmen has stated marketing efforts have slowed down due to holidays and COVID related logistics.
 - ii. Jon Carmen has discussed holding back on our marketing until we have an announced site. He will continue to advertise locally, via our social media campaigns.
- F. Capital Campaign (Added After Agenda Send Out)
 - a. Jon Carmen has begun interviewing possible Campaign Managers
 - i. Jon Carmen has been reaching out to previous completed campaigns for references on all interviewees
 - b. Jon Carmen spoke of the possibility of acquiring two campaign consultants to lead the volunteer efforts.
 - c. Members will have first bid on preferred shares if offered
 - d. Campaign will last an estimated eight to ten weeks
 - e. Jon Carmen suggested we kick off campaign with the announcement of the site selection.
 - i. Once all tasks are completed, a mass email notification will go out to all member-owners alerting them to the Capital Campaign kickoff and site selection.
- G. Questions / Discussion
 - a. The board introduced David Gardner as a new member
 - b. The board went around and gave a brief introduction to themselves and opened the floor for member owners attending to do the same.
- H. Motion to Adjourn
 - a. Motion made at 6:52 pm – Steve Schultz
 - b. Second - Jon Carmen
 - c. Vote to Approve - 6 / Yes (Approved)

<p>Next Meeting: Wednesday, Feb. 16, 2022; Work Session - 5:30pm, Board Meeting - 6:30pm</p>

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