

The Village Co-Op Market of Williamsville Board Meeting Minutes

When: Wednesday, September 22, 2021 | Work Session 5:30pm | Board Meeting 6:30pm

Where: Zoom videoconferencing

Attendees: Jim Walfrand, Steve Schultz, Jon Carmen, Mary Ellen Haefner, John Ostroot, Mark Storch

- A. Reading of Mission Statement: by John Ostroot
- B. Approval of minutes from Aug. 25 meeting: Motion to approve – Steve Schultz; Second – Jim Walfrand; In favor – all members

- C. New business:

None.

- D. Updates:

- Membership: 712 (gain of 14 from Aug. 25)

Elections: There are currently two applicants for the upcoming board elections.

- Finance:

Balances –	Checking –	\$ 40,593.60
	CD-1 (matures 11/5/21) –	25,634.19
	CD-2 (matures 3/18/22) –	10,139.65
	PayPal -	432.81
	<u>Total -</u>	<u>\$ 76,800.25</u>

- Site Selection / Pro forma:

Regular meetings are being held between the site selection committee and Hunt Real Estate, and a planned Sep. 30 meeting will review all potential properties. A proposal on three properties has been received from Iskalo Development. Discussions on village siting issues have taken place with Village Trustee Matt Etu, and a meeting with the Town Supervisor is being sought. Future negotiations on a specific property proposal will involve the co-op's attorney.

Changes to the existing SBA 7(a) loan guarantee program, which will be a substantial help to co-ops, is being reviewed in the US Congress and may be included in the upcoming budget reconciliation process.

The board is considering having an experienced development consultant get involved with the initial stages of financing and construction to help guide the process. Fees would come out of the construction budget. The board will contact the development consultant who worked with the East Aurora co-op.

Meetings with the accountant to review the updated pro forma are scheduled for Sep. 23 and Oct. 13.

- Marketing efforts:

Jon Carmen discussed the recently completed month-long Nextdoor.com ad campaign for the 14221 zip code. There were 23,000 views and 15 actions, the latter meaning that people clicked onto the co-op website.

There was also \$55 spent on 'retargeting' on Facebook and Instagram (contacting people who previously visited the website). An additional 52 new contacts were made. The board agreed to spend \$5 per day on retargeting, which will help maintain a continuing presence on social media.

The board plans to record an interview between two board members to address questions and answers regarding the upcoming capital campaign. This will likely be a Zoom recording and be linked on the co-op's social media. The purpose is to educate the general public on what the capital campaign is all about. John Ostroot commented that he has been briefly describing the capital campaign to some potential member-owners at the Saturday farmers market Village Co-op tent.

E. Other business / comments:

Jim Walfrand stated that the co-op will need to write a business plan to document details of the proposed grocery store, and welcomed any help from member-owners who have experience. A member-owner suggested that the Score small business volunteer network may be able to help. Jim indicated he would contact them. The business plan is among documents to be evaluated for bank loans.

F. Questions / Discussion –

There was a question about how co-op groceries may have changed as a result of the COVID pandemic. Jim Walfrand indicated that the larger stores with more diverse products have fared better than small ones; many people apparently want to go into one store for all their needs. Buffets have become less popular, as they have with large grocery chains.

One member-owner shared the good experiences she had at the co-op grocery in Plattsburgh NY (North Country Food Co-op).

G. Meeting adjourned at 6:55 pm. Motion to adjourn – John Ostroot; Second – Mary Ellen Haefner; In favor – all members

<p>Next Monthly Meeting: October 27, 2021; Work Session @ 5:30pm, Board Meeting @ 6:30pm Where: Zoom videoconferencing</p>
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