

# The Village Co-Op Market of Williamsville

## Board Meeting Minutes

**When:** Wednesday, July 22, 2020 | Work Session 5:30pm | Board Meeting 6:30pm  
**Where:** Zoom Video Conferencing

**Attendees:** Jim Walfrand, Ariana Martínez, Steve Schultz, Mark Storch

---

- A. Reading of Mission Statement: by Steve Schultz
- B. Approval of minutes from June 24 meeting: Motion to approve – Ariana Martínez; Second – Jim Walfrand; In favor – all members
- C. New business:
- Farmers Market: The market has been going well. There was one new member-owner signup last week, and many others expressed an interest. Jim emphasized that the market is our “meeting ground” and main source of new member-owners. More volunteers are needed; signups can be made via [www.villagecoopmarket.com](http://www.villagecoopmarket.com).
  - Member-owner orientations: Jim Walfrand and Julie Yates held the first orientation on Zoom on June 17, with about 12 member-owners in attendance. Jim and Julie will try to plan another session in August.
- D. Updates:
- Membership: 418
  - Finance: Balances – Checking – \$16,240.56; CD-1 – \$25,563.60; CD-2 – \$10,087.20.
  - Site Selection / Proforma: The site selection committee will get back together and canvas the village for interest in a Co-op site. There is still grant money available to use to put together the financials (proforma). It is the Co-op’s intention to take advantage of any site opportunities that may arise before the near-term goal of 600 member-owners is reached.
  - Marketing:
    - With some of the same people attending week to week, the Williamsville Farmers Market has been worthwhile in an effort to get the 5 to 7 ‘touches’ necessary to convince many community members to join. Activity and exposure at the market remain strong.
    - A private Facebook Co-op member-owner page has been launched, currently with 62 members. In contrast to the public Facebook page, the new one is intended for more sharing of ideas between member-owners, soliciting volunteers for a function, and generally having a more open dialog than a member-owner simply sending in an email to the board.
    - Social media volunteers Peg and Jon Carmen are continuing to increase followers on Facebook and Instagram. Jon and Jill Komm are looking at website improvements. Jim has added a video to the website.

E. Other business / comments:

- Election Committee update: Three of four committee members agreed to stay on. The following appointments have been made (motion by Ariana Martínez; second by Mark Storch; all in favor): Mary Ellen Haefner, Beth Lucia, and Cheryl Walfrand. The committee is working on guidance for new board members to be elected in the fall.

F. Questions/Discussion –

- A member-owner asked about the status of the Main & Garrison site. The board has not yet had specific discussions with Iskalo, who appears to be maintaining the site.

Jim summarized the rough financing timeline. At about the 600 member-owner mark, detailed financial planning can begin and a letter of intent with a developer can be signed. Financing will likely involve three major elements: bank financing through National Cooperative Bank (w/ SBA loan guarantee), other bank line of credit (e.g., Evans Bank), and member loans / preferred stock offering. During the financing phase, membership should increase to 1000 to 1200 for a store of about 10,000 square feet, according to Food Co-Op Initiative guidance.

The Co-op needs to be ready for any grant money that may become available, especially as it relates to the COVID-19 pandemic. A completed proforma would help in this regard.

G. Meeting adjourned at approximately 7:00 pm.

**Next Meeting:** August 26, 2020; Work Session @ 5:30pm, Board Meeting @ 6:30pm  
**Where:** TBD